

SALT INVESTMENTS LIMITED
(FORMERLY KNOWN AS JASPER INVESTMENTS LIMITED)
(Incorporated in the Republic of Singapore)
(Company Registration No. 198700983H)
(the “**Company**”)

- (A) **COMPLETION OF THE CLN ISSUANCE, THE PLACEMENT TO CERTAIN INVESTORS, THE DIRECTOR-SUBSCRIPTION, THE FEE CONVERSION AND THE BONUS PERFORMANCE SHARES ISSUE**
- (B) **COMPLETION OF THE PROSPER EXCEL ACQUISITION**
- (C) **CONVERSION OF THE CLN AND COMPLETION OF THE ISSUE AND ALLOTMENT OF THE CLN SHARES TO MR. DENNIS GOH**

*Unless otherwise defined, capitalised terms used in this announcement shall have the meanings ascribed to them in the circular dated 15 October 2024 relating to, inter alia, the fund raising and debt capitalisation exercise proposed to be undertaken by the Company to fund the Group’s operations, future plans and strategies and the proposed acquisition of 51% of the issued and paid-up share capital of Prosper Excel Engineering Pte. Ltd. (the “**Circular**”).*

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Salt Investments Limited (formerly known as Jasper Investments Limited) (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the Circular and the extraordinary general meeting of the Company held on 30 October 2024 (the “**EGM**”) pursuant to which the ordinary resolutions relating to, *inter alia*, the CLN Issuance, the Placement, the Director-Subscription, the Fee Conversion, the Bonus Performance Shares Issue and the Prosper Excel Acquisition were duly passed by the shareholders of the Company (“**Shareholders**”).

The Board further refers to the Company’s announcement made on 12 November 2024 (the “**12 November Announcement**”) in relation to the variation of conditions to the Approval in-Principle from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in respect of the listing and quotation of new shares as more particularly described in the Circular; specifically, to Paragraph 3.2(a) of the 12 November Announcement which relates to the extension of the Original Placement Deadline (as defined in the 12 November Announcement) to 15 November 2024 to allow the Company to complete the placement of Placement Shares to certain of the Investors.

2. COMPLETION OF THE SUBSCRIPTIONS AND THE CONVERSION OF THE CLN

The Board wishes to announce that the CLN Issuance, the Placement to certain Investors¹, the Director-Subscription, the Fee Conversion and the Bonus Performance Shares Issue have been completed on 15 November 2024, and following the exercise of his right to convert the CLN Outstanding Loan Principal, Mr. Dennis Goh was further issued the CLN Shares.

In connection with the above, the following new Shares have been issued and allotted:

- (a) 230,303,030 CLN Shares to Mr. Dennis Goh;

¹ Please refer to Paragraph 3.2(a) of the 12 November Announcement for a list of such Investors.

- (b) 7,873,333,334 Placement Shares to the Investors;
 - (c) 1,333,333,334 Director-Subscription Shares to the Director-Subscribers;
 - (d) 141,272,907 Fee Conversion Shares to the Director-Creditors; and
 - (e) 1,000,000,000 Bonus Performance Shares to Mr. Dennis Goh,
- in total, 10,578,242,605 new Shares.

3. COMPLETION OF THE PROSPER EXCEL ACQUISITION

The Board is pleased to also announce that the Prosper Excel Acquisition has been completed today in accordance with the terms and conditions of the Prosper Excel SPA with the full settlement of the Prosper Excel Purchase Price of S\$7.5 million payable by the Company (including the issue and allotment of 1,666,666,667 Prosper Excel Vendor's Consideration Shares to Mr. Johnny Lian Tian Yong in part settlement of the aforesaid Prosper Excel Purchase Price). The Board would like to note that following completion of the Prosper Excel Acquisition, Prosper Excel has become a subsidiary of the Company.

4. CHANGE IN ISSUED AND PAID-UP SHARE CAPITAL

Following the issue and allotment of an aggregate of 12,244,909,272 new Shares as stated in Paragraphs 2 and 3 above, the total number of issued and paid-up shares issued out of the capital of the Company has accordingly increased from 4,354,159,724 Shares to 16,599,068,996 Shares. The new Shares rank *pari passu* in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of issue and allotment of the new Shares.

5. LISTING AND QUOTATION OF THE NEW SHARES

The new Shares are expected to be listed and quoted on the Mainboard of the SGX-ST on or about 20 November 2024, and the trading of the new Shares is expected to commence with effect from 9.00 a.m. on the same day.

BY ORDER OF THE BOARD SALT INVESTMENTS LIMITED

Goh Hao Kwang Dennis
Executive Director and CEO
16 November 2024