

BEVERLY JCG LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

- (1) **PROPOSED SHARE CONSOLIDATION OF EVERY FIFTY (50) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE**
 - (2) **PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 222,590,719 RIGHTS SHARES (ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) ORDINARY SHARES HELD BY THE ENTITLED SHAREHOLDERS AS AT THE RECORD DATE TO BE DETERMINED) AND UP TO 222,590,719 RIGHTS WARRANT (ON THE BASIS OF ONE (1) RIGHTS WARRANT FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**
- **RECEIPT OF LISTING AND QUOTATION NOTICE**
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1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**” or the “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refer to the Company’s announcements on 25 September 2023 and 10 November 2023 in relation to the Proposed Share Consolidation and Proposed Rights Cum Warrants Issue (collectively, the “**Announcements**”).
- 1.2. Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in (a) the Announcements, and (b) the Company’s circular to shareholders dated 24 November 2023 (“**Circular**”).
- 1.3. Further to the Announcements and the Circular, the Board is pleased to announce that the Singapore Exchange Regulation Pte. Ltd. had, on 22 December 2023, issued a listing and quotation notice (the “**Listing and Quotation Notice**”) pursuant to which the Company may proceed with the listing and quotation of:
 - (a) 582,155,504 Consolidated Shares;
 - (b) up to 222,590,719 Rights Shares;
 - (c) up to 222,590,719 2023 Warrants to be allotted and issued to the Entitled Shareholders on the basis of one (1) 2023 Warrant for every one (1) Rights Share subscribed for by the entitled shareholders with each warrant carrying the right to subscribe for one (1) new Consolidated Shares at an exercise price of S\$0.051 for each new share (“**2023 Warrants Share**”) pursuant to the Rights Cum Warrants Issue;
 - (d) up to 222,590,719 2023 Warrants Shares;
 - (e) up to 20,592,020 shares pursuant to the adjustments as set out in the terms and conditions of the Rest Investments Deed Poll, with each Adjusted Warrant carrying the right to subscribe for one (1) new Consolidated Share at an exercise price of S\$0.065 for each new Consolidated Share (“**Rest Investments Warrant Shares**”);¹
 - (f) up to 6,706,705 shares pursuant to the adjustments as set out in the terms and conditions of the Tan Suiying Deed Poll, with each Adjusted Warrant carrying the right to subscribe for one (1) new Consolidated Share at an exercise price of S\$0.090 for each new Consolidated Share (“**Tan Suiying Warrant Shares**”);

¹ Pursuant to the Rest Investments Deed Poll, the Rest Investments Warrants will expire on 9 January 2024.

- (g) up to 5,405,405 shares pursuant to the adjustments as set out in the terms and conditions of the DFN Deed Poll, with each Adjusted Warrant carrying the right to subscribe for one (1) new Consolidated Share at an exercise price of S\$0.090 for each new Consolidated Share (“**DFN Warrant Shares**”);
- (h) up to 3,502,702 shares pursuant to the adjustments as set out in the terms and conditions of the BW Deed Poll, with each Adjusted Warrant carrying the right to subscribe for one (1) new Consolidated Share at an exercise price of S\$0.093 for each new Consolidated Share (“**BW Warrant Shares**”);
- (i) up to 45,681,716 Adjusted Warrants pursuant to the adjustments as set out in the terms and conditions of the 2021 Deed Poll, with each Adjusted Warrant carrying the right to subscribe for one (1) new Consolidated Share at an exercise price of S\$0.047 for each new Consolidated Share (“**2021 Warrant Shares**”);
- (j) up to 45,681,716 2021 Warrant Shares;
- (k) up to 5,297,297 shares pursuant to the adjustments as set out in the terms and conditions of the Dec 2021 Deed Poll, with each Adjusted Warrant carrying the right to subscribe for one (1) new Consolidated Share at an exercise price of S\$0.047 for each new Consolidated Share (“**December 2021 Warrant Shares**”);
- (l) up to 4,540,540 shares pursuant to the adjustments as set out in the terms and conditions of the 2022 Deed Poll, with each Adjusted Warrant carrying the right to subscribe for one (1) new Consolidated Share at an exercise price of S\$0.047 for each new Consolidated Share (“**2022 Warrant Shares**”),

subject to the following conditions:

- (i) the Company’s compliance with the SGX-ST’s listing requirements; and
- (ii) submission of confirmation that a sufficient spread in the 2023 Warrants as required under Rule 826 of the Catalist Rules is complied with.

1.4. The Listing and Quotation Notice is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Rights Cum Warrants Issue, Rights Shares, 2023 Warrants, 2023 Warrant Shares, Rest Investments Warrants, Rest Investments Warrant Shares, Tan Suing Warrants, Tan Suing Warrant Shares, DFN Warrants, DFN Warrant Shares, BW Warrants, BW Warrant Shares, 2021 Warrants, 2021 Warrant Shares, Dec 2021 Warrants, Dec 2021 Warrant Shares, 2022 Warrants and 2022 Warrant Shares, the Company, its subsidiaries and their securities.

2. FURTHER ANNOUNCEMENTS

Further announcements will be made by the Company in relation to the Proposed Corporate Actions as and when appropriate.

BY ORDER OF THE BOARD

Dato’ Ng Tian Sang @ Ng Kek Chuan
Deputy Chairman and Chief Executive Officer

26 December 2023

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Evolve Capital Advisory Private Limited (the “**Sponsor**”) for compliance with the relevant rules of the SGX-ST. It has not been examined or approved by the SGX-ST, and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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