

**THE PROPOSED CAPITAL REDUCTION – UPDATE OF SHARE CAPITAL**

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*Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Company's circular ("**Circular**") dated 6 April 2021.*

**1. INTRODUCTION**

The Board of Directors of AEI Corporation Ltd. (the "**Company**") refers to the Circular and the Company's announcements dated 31 December 2020, 11 January 2021, 28 April 2021, 18 May 2021, 20 May 2021, 31 May 2021 and 2 June 2021 in relation to the proposed capital reduction exercise ("**Proposed Capital Reduction**") ("**Previous Announcements**") to be carried out by the Company pursuant to Section 78G, read with Section 78I, of the Companies Act (Cap. 50) of Singapore to return to shareholders ("**Shareholders**") of the Company surplus capital of the Company in excess of its needs by way of a cash distribution by the Company to Shareholders of S\$0.36 for each ordinary share ("**Share**") held by the Shareholders.

The actual aggregate amount of the capital to be returned to the Shareholders pursuant to the Proposed Capital Reduction will be based on the total number of issued and paid-up Shares (excluding treasury shares) of the Company as at the Record Date of 30 June 2021.

**2. UPDATE OF TOTAL NUMBER OF ISSUED AND PAID-UP SHARES**

Further to the Previous Announcements, on 25 June 2021, the Company announced the issue of 7,313,000 new Shares comprising 7,100,000 Option Shares pursuant to the exercise of the respective Options by MTBL Global Holdings Pte. Ltd. and Pro Honor Investment Limited, and 213,000 Option Introducer Shares.

Based on the foregoing, the issued share capital of the Company as at the date of this announcement comprises 87,072,231 Shares (excluding treasury shares).

By Order of the Board  
**AEI CORPORATION LTD.**

Lum Soh Ping  
Foo Soon Soo  
Company Secretaries

25 June 2021