GRAND VENTURE TECHNOLOGY LIMITED

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Company Reg. No.: 201222831E

HOLDING ANNOUNCEMENT

The Board of Directors of Grand Venture Technology Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company is currently in discussions with a third party regarding a potential subscription for new shares in the Company (the "**Possible Subscription**"). The Company is of the understanding that the third party is also currently in discussions to potentially acquire shares from certain existing shareholder(s) alongside the Possible Subscription (collectively, the "**Possible Transactions**"). As at the date of this announcement, the Possible Transactions are not expected to amount to an obligation to make a mandatory general offer under Rule 14 of the Singapore Code on Take-overs and Mergers.

The discussions are on-going and the Company has not made any decision with respect to, and has not entered into any definitive agreement for the Possible Subscription and there is no certainty or assurance that these discussions will progress beyond the current stage or that any of the Possible Transactions will occur.

The Company will release a further announcement if and when there are any material developments which warrant disclosure, in accordance with its obligations under the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

Shareholders of the Company and potential investors are therefore advised to refrain from taking any action in respect of their shares of the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

BY ORDER OF THE BOARD

LEE TIAM NAM
Executive Chairman
4 January 2021

*This document has been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist. This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Jason Chian, Managing Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*