

## MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

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### UPDATES ON THE JOINT VENTURE WITH APEX DEVELOPMENTS PUBLIC COMPANY LIMITED

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The board of directors (the “**Board**”) of Mercurius Capital Investment Limited (the “**Company**”) refers to the Company's following announcements on:-

- (i) 17 June 2019 in relation to the Company's joint venture with Apex Development Public Company Limited (“**APEX**”) and Grand Bay Hotel Co., Ltd (the “**Joint Venture**”), as well as the circular to shareholders dated 5 August 2019 in respect of the Joint Venture (“**Circular**”);
- (ii) 4 December 2019 in relation to the response to queries from SGX-ST in relation to the Joint Venture (“**4 December Announcement**”); and
- (iii) 15 December 2019 in relation to the application submitted to the Singapore Exchange Securities (“**SGX-ST**”) for further extension of time to maintain listing status.

*Unless as otherwise defined, all capitalised terms used herein shall have the same meaning ascribed to them in the above-mentioned announcements and Circular.*

With reference to the 4 December Announcement, the Company had indicated a targeted timeline, subject to changes, that by the end of December 2019, (a) Grand Bay would have secured the loans from potential lenders; and (b) the Company would have made payment of the final instalment of the purchase consideration for the shares in Grand Bay.

The Board wishes to update shareholders pertaining to the Joint Venture as follows:-

- a) The Company, together with APEX, is currently in the process of securing loan from a reputable financial institution in Thailand. Due to ongoing due diligence work, the loan has not been finalised but is at an advanced stage of discussion;
- b) The Company had on 16 December 2019 made partial payment of the final instalment amounting to approximately S\$1.5 million to APEX;
- c) The Company had appointed 3 representatives from the Company as Directors in the board of directors of Grand Bay Hotel Co., Ltd; and
- d) The Company is still working towards completing the Joint Venture by 31 January 2020.

The Company will continue to keep shareholders updated on the completion of the Joint Venture.

### BY ORDER OF THE BOARD

Chang Wei Lu

Executive Chairman and Chief Executive Officer

31 December 2019

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*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

*This announcement 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.*

*The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.*