

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

USE OF PROCEEDS FROM THE PLACEMENT

The board of directors (the “**Board**”) of Mercurius Capital Investment Limited (the “**Company**”) refers to the Company’s announcements dated (i) 16 June 2019 in relation to the proposed placement of new shares in the capital of the Company pursuant to separate conditional placement agreements entered into by the Company on 12 June 2019 (“**Placement**”); (ii) 11 July 2019 in relation to the receipt of listing and quotation notice from the SGX-ST; (iii) 19 July 2019 (the “**Announcement**”) in relation to the amendment in the number of the placement shares to 137,500,000 new shares in the capital of the Company (“**Revised Placement Shares**”); and (iv) 19 July 2019 in relation to the listing and quotation of the Revised Placement Shares on the SGX-ST.

Unless as otherwise defined, all capitalised terms used herein shall have the same meaning ascribed to them in the Announcement.

The Board wishes to provide an update on the utilisation of the Revised Net Proceeds of S\$5,460,000 from the Placement, as follows:

Intended uses	Amount allocated	Amount utilised	Balance as at the date of this announcement
	(S\$'000)	(S\$'000)	(S\$'000)
Business investments and acquisition	5,400	1,486	3,914
General working capital	60	-	60
Total	5,460	1,486	3,974

The Company had utilised approximately S\$1,486,000 for the payment of the first instalment of the purchase consideration (“**First Instalment Payment**”) of the acquisition of 50% shareholding interest in Grand Bay Hotel Co., Ltd (“**Grand Bay**”) pursuant to a joint venture agreement entered into by the Company with Apex Development Public Company Limited and Grand Bay (the “**Joint Venture**”). Please refer to the Company’s announcement on 17 June 2019 for further information on the Joint Venture. As set out in the Company’s announcement on 20 June 2019, the Company will be seeking the approval of Shareholders for the Joint Venture. In the event the Joint Venture is not approved by Shareholders, the First Instalment Payment shall be refundable to the Company. A circular setting out further information on the Joint Venture will be despatched to Shareholders in due course.

The use of the Revised Net Proceeds is in accordance with the intended use as disclosed in the Announcement. The Company will make periodic announcements as and when the balance of the Revised Net Proceeds is materially disbursed.

BY ORDER OF THE BOARD

CHANG WEI LU

Executive Chairman and Chief Executive Officer

24 July 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (“**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**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 Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.