ASCENT BRIDGE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198300506G)

PLACEMENT OF 17,414,446 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT S$0.14 PER SHARE (THE "PLACEMENT")

- **UTILISATION OF NET PROCEEDS FROM THE PLACEMENT**

1. INTRODUCTION

1.1 The board of directors ("**Board**" or "**Directors**") of Ascent Bridge Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 26 September 2024, 25 October 2024, 15 November 2024, 14 December 2024, 18 December 2024, 10 March 2025, 21 March 2025, 22 April 2025, 18 June 2025 and 29 July 2025 in relation to the Placement ("**Placement Announcements**").

1.2 Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Placement Announcements.

2. UPDATE ON THE UTILISATION OF NET PROCEEDS FROM THE PLACEMENT

2.1 After deducting the costs and expenses of approximately S$72,000 incurred in connection with the Placement, the Company has raised Net Proceeds of approximately S$2,366,022 from the Placement.

2.2 The Board wishes to provide an update on the utilisation of the Net Proceeds as follows:

Use of Net Proceeds	**Allocation of the Net Proceeds (S$' 000)**	**Balance as at 29 July 2025 (S$' 000)**	**Amount utilised since 30 July 2025 up to the date of this announcement (S$' 000)**	**Balance of Net Proceeds as at the date of this announcement (S$' 000)**
General working capital purposes (including meeting general overheads and other operating expenses of the Group)	2,366	609	182 (1)	427
Total	**2,366**	**609**	**182**	**427**

Note:

Breakdown of the Net Proceeds used for general working capital purposes:	**S$' 000**
(a) Rental Expenses	51
(b) Payments for payroll-related expenses	131
Total	**182**

2.3 The use of Net Proceeds disclosed above is in accordance with the intended uses as disclosed in the Placement Announcements. The Board will continue to provide periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed or utilised, and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds in its annual report(s) and financial results announcement(s), until such time as the Net Proceeds have been fully utilised.

BY ORDER OF THE BOARD

Qiu Peiyuan
Joint Executive Chairman & Joint CEO

Sun Quan
Joint Executive Chairman & Joint CEO

28 August 2025