

PROPOSED SALE OF 12 PENJURU LANE – FURTHER EXTENSION OF TARGET DATE

Unless otherwise stated, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Previous Announcements (defined below).

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of AEI Corporation Ltd. (the “**Company**”) refers to the Company’s announcements dated 30 December 2019, 15 June 2020, 28 August 2020 , 31 August 2020 and 26 October 2020 in relation to the Proposed Sale of the Property (the “**Previous Announcements**”).

2. EXTENSION OF TARGET DATE

As announced by the Company on 26 October 2020, the Company and the Purchaser had previously agreed to extend the Target Date to 30 November 2020.

As of the date of this announcement, various conditions precedent to exercise of the Call Option (including [JTC Approvals]) remain to be satisfied. In view of the extended transaction timeline, the Company and the Purchaser have mutually agreed to further extend the Target Date to 30 December 2020.

3. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. The Proposed Sale is subject to numerous conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Sale will be completed or that no further changes will be made to the respective terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Sun Quan
Executive Director
20 November 2020