

9R LIMITED
(Formerly known as "Viking Offshore and Marine Limited")
(Incorporated in the Republic of Singapore)
(Company Registration No. 199307300M)

PROPOSED PLACEMENT OF UP TO 300,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.05 FOR EACH PLACEMENT SHARE

– COMPLETION OF PROPOSED PLACEMENT

*Unless otherwise defined, all capitalised terms used in this announcement which are not defined herein shall have the meanings ascribed to them in the Company's offer information statement dated 3 June 2022 in relation to *inter alia*, the proposed placement of up to 300,000,000 Placement Shares at an issue price of S\$0.05 for each Placement Share and the supplemental offer information statement dated 9 November 2022 (collectively, the "**Offer Information Statement**"). Any reference to the time of day and date herein shall be a reference to Singapore time and date respectively.*

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of 9R Limited (formerly known as Viking Offshore and Marine Limited) (the "**Company**") refer to:

- (i) the Company's announcements on 28 March 2022, 19 April 2022, 25 April 2022, 6 May 2022, 3 June 2022 and 9 November 2022 in relation to, *inter alia*, the Proposed Placement;
- (ii) the Company's circular to Shareholders dated 14 April 2022 in relation to, *inter alia*, the Proposed Placement; and
- (iii) the Offer Information Statement.

2. COMPLETION OF PROPOSED PLACEMENT

- 2.1 The Board wishes to announce that it had, on 25 November 2022, completed the Proposed Placement ("**Completion**"), pursuant to which 250,390,700 Placement Shares were allotted and issued in accordance with the terms of the Placement Agreement.

Following Completion:

- (a) the total issued share capital (excluding 159,230 treasury shares) of the Company had increased from 755,937,915 Shares to 1,006,328,615 Shares after the issuance and allotment of the Placement Shares; and
- (b) the Placement Shares are issued free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching thereto and shall rank *pari passu* in all respects with the Shares in issue as at the date of issue of the Placement Shares, save for any rights, benefits and entitlements the record date for which is before the date of issue of the Placement Shares.

- 2.2 The Placement Shares are expected to be listed and quoted on the Catalist of the SGX-ST on or around 28 November 2022.

3. USE OF PLACEMENT NET PROCEEDS

- 3.1 The Company has raised net proceeds of approximately S\$12.2 million (after deducting expenses of approximately S\$320,000 from the Proposed Placement ("**Placement Net Proceeds**").
- 3.2 As disclosed in the Offer Information Statement, the Company will use 70% of the Placement Net Proceeds to fund the proposed diversification of the Group's business and the remaining 30% of the Placement Net Proceeds for general corporate and working capital requirements of the Group.
- 3.3 The Company will make periodic announcements on the utilisation of the Placement Net Proceeds as and when they are materially disbursed, and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Placement Net Proceeds in the Company's interim and full year financial results announcement(s) and in the Company's annual report(s), until such time the Placement Net Proceeds have been fully utilised. Where there is any material deviation from the stated use of the Placement Net Proceeds, the Company will announce the reasons for such deviation.

4. THE 2022 WARRANTS

- 4.1 As at 25 November 2022, the Company has 268,169,058 warrants (the "**2022 Warrants**"), each such warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company at an exercise price of S\$0.04 for each new share. The 2022 Warrants are subject to the terms and conditions set out in the deed poll dated 3 June 2022 (the "**2022 Deed Poll**").
- 4.2 Pursuant to the 2022 Deed Poll, in view of the Proposed Placement, the Company is required to make adjustments to the number and/or the exercise price of the 2022 Warrants, and such adjustments are subject to certification by the Company's auditors.
- 4.3 Pursuant to Condition 5.1 of the 2022 Deed Poll, the auditors of the Company, Mazars LLP, has reviewed and confirmed that no adjustment to the number of 2022 Warrants and exercise price of the 2022 Warrants is required and each 2022 Warrant shall carry the right to subscribe for a new ordinary share in the Company at an exercise price of S\$0.04 for each new ordinary share.

BY ORDER OF THE BOARD OF

9R Limited
(formerly known as Viking Offshore and Marine Limited)

Datuk Low Kim Leng
Chairman and Independent Non-Executive Director
25 November 2022

*This announcement has been prepared by 9R Limited (formerly known as Viking Offshore and Marine Limited) (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.