



VCPLUS LIMITED

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(Company Registration Number 201531549N)
(Incorporated in the Republic of Singapore)

**UPDATE ON PROPOSED SUBSCRIPTIONS OF 2,220,000,000 NEW ORDINARY SHARES
IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.003 PER
SUBSCRIPTION SHARE**

Unless otherwise stated, capitalised terms used herein shall have the same meaning given to them in the Company's announcements dated 6 December 2023 and 11 December 2023.

The board of directors (the “**Board**” or “**Directors**”) of VCPlus Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its previous announcements dated 6 December 2023 and 11 December 2023 in relation to the Proposed Subscriptions (the “**Previous Announcements**”).

Pursuant to the listing and quotation notice (“**LQN**”) from the SGX-ST for the Subscription Shares (the), the Subscription Shares are to be allotted within 7 market days from the date of the LQN of 11 December 2023, by 20 December 2023. However, certain Subscribers have communicated to the Company that they require more time to complete the banking payment process. In view of the above, the completion of the Proposed Subscriptions will not take place by 20 December 2023 and consequently the LQN of 11 December 2023 will lapse.

The Subscribers have provided an undertaking to the Company to remit the required funds in relation to the Proposed Subscriptions by the Long-Stop Date of 9 January 2024. The Company will apply for a fresh LQN for the Subscription Shares through its Sponsor once the monies have been remitted.

The Company will continue to keep Shareholders updated and make further announcement(s) upon receipt of the fresh LQN and the allotment and issuance of the Subscription Shares, as and when appropriate.

By Order of the Board

Mr. Chong Heng Loong
Chief Executive Officer and Executive Director
20 December 2023

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the “Sponsor”).

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“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. Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.