

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22)

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings ascribed to them in the Company's announcements dated 5 July 2023, 11 July 2023, 27 July 2023, 8 August 2023, 14 August 2023, 21 August 2023, 31 August 2023, 29 September 2023, 2 October 2023 and 26 October 2023 (collectively, the "**Earlier Announcements**").*

Introduction

Further to the monthly update announcement released by Mercurius Capital Investment Limited (the "**Company**") and together with its subsidiaries, the "**Group**") dated 26 October 2023, the Board of Directors of the Company (the "**Board**") wishes to provide an update on the following:

Updates on the state of any negotiation between the Company and its creditors

The Board wishes to update shareholders that no additional updates or information regarding the status of the liquidation process have been forthcoming from either the management team of the Songmart Companies or the appointed Liquidator.

Regarding Suit 32, further to what was previously announced on 26 October 2023, the Board wishes to update shareholders that during the case management held on 5 November 2023, permission has been granted to the Bank to proceed with the legal proceedings against Songmart Malaysia and a hearing as well as the next case management has been scheduled for 24 January 2024.

The Company's legal advisers has filed the affidavits in reply to the applications for Suit 32 and Suit 33. The case management for Suit 33 that was originally scheduled for 30 November 2023 has been re-scheduled to 7 December 2023. The case management will allow parties to inform the court about the case's status. The Company will continue to keep shareholders informed of any developments arising from the case management.

Updates on the Company's future direction, or other material development that may have a significant impact on the Company and Group's financial position

Despite the Company's ongoing efforts to follow up with the management team of the Songmart Companies for the latest information on the liquidation status, it remains unable to obtain updates relating to the liquidation progress. As a result, the Company is unable to offer a precise evaluation of the financial implications for the Group due to the lack of recent updates or detailed information

regarding the liquidation of the Songmart Companies as of this date of this announcement as the Company is uncertain as to the extent of liabilities that are to be incurred.

Save as disclosed in this announcement, there has been no further material update since the Earlier Announcements. The Company will continue to update its shareholders via SGXNet on a monthly basis regarding the financial situation of the Group pursuant to Catalist Rule 704(22), or as and when material development(s) occur between the monthly updates.

BY ORDER OF THE BOARD

Chew Hai Chiene Hester Arthur

Group Chief Executive Officer and Executive Director

30 November 2023

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

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.

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