

MERCURIUS CAPITAL INVESTMENT LIMITED
(Incorporated in Singapore)
(Company Registration No. 198200473E)
(the “**Company**”)

PROPOSED ACQUISITION OF GROCERIES BUSINESSES IN MALAYSIA
- SECOND SUPPLEMENTAL AGREEMENT

The board of directors (the “**Board**” or the “**Directors**”) of Mercurius Capital Investment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 9 April 2021, 7 June 2021, 12 July 2021, 8 November 2021 and 13 April 2022 in relation to the proposed acquisition of groceries businesses in Malaysia (collectively, the “**Announcements**”).

Unless otherwise defined, all capitalised terms herein shall have the meanings as ascribed to them in the Announcements.

The Board wishes to update that the parties to the SSA had, on 4 July 2022, entered into a second supplemental letter to the SSA (the “**Second Supplemental Letter**”) to amend and vary the SSA as follows (among others):

- (a) the Long-Stop Date for the completion of the Proposed Acquisition is extended for a further term from 11 April 2022 (calculated as nine months from the date of the SSA being 12 July 2021) to 31 August 2022 to allow more time for the parties to fulfil the conditions precedent under the SSA;
- (b) in addition to the achievement of certain profit targets for FY2023, the issue of Consideration Shares for Tranche 3 will be subject to full settlement of banking facilities amounting to RM14,100,000.00 granted by Alliance Bank Malaysia Berhad (the “**Bank**”) to Songmart Holdings Sdn. Bhd. via the Bank’s letter of offer dated 28 February 2022, failing which the Company may, at its sole discretion, forthwith adjust such number of such Consideration Shares to be issued to the extent up to the amount of such unpaid banking facilities, in such proportion between the number of Consideration Shares and the amount of unpaid banking facilities as the Company deems fit; and
- (c) notwithstanding any terms and conditions contained in the SSA and in consideration of the parties agreeing to vary, modify or supplement the SSA under the Second Supplemental Agreement, the Vendors expressly and irrevocably assign all their economic benefits of the net profits (the “**Economic Benefits**”) in the following companies with effect from 1 July 2022 until the Completion or termination of the SSA (as the case may be) to the Company absolutely:-
 - (i) Songmart Holdings Sdn. Bhd.;
 - (ii) Tan Lee Heng Import & Export Sdn. Bhd.;
 - (iii) Songmart Malaysia Sdn. Bhd.; and
 - (iv) Granville Grocery Sdn Bhd.

For avoidance of doubt, the Economic Benefits are not refundable by the Company in the event of termination of the SSA.

Save for the above, there are no other material changes to the terms and conditions of the SSA. As at the date hereof, the parties are actively working on the fulfilment of the conditions precedents under the SSA.

The Company will make further announcement(s) as and when there are material developments in relation to the Proposed Acquisition.

BY ORDER OF THE BOARD

Chang Wei Lu
Executive Chairman and Chief Executive Officer
4 July 2022

*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 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 correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B, Suntec Tower 1, Singapore 038987, telephone (65) 69502188.