

ASCENT BRIDGE LIMITED
(the “**Company**”, together with its subsidiaries, the “**Group**”)
(Company Registration No.: 198300506G)
(Incorporated in the Republic of Singapore)

RECEIPT OF REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING

The board of directors (the “**Board**” or the “**Directors**”) of Ascent Bridge Limited (the “**Company**”) wishes to announce that the Company has on 10 September 2024 received a notice of requisition dated 9 September 2024 (“**Notice of Requisition**”) from the Court-appointed joint official liquidators of MTBL Global Fund (In Official Liquidation), Mr. Luke Furler and Mr. Patrick Sakowski (the “**Requisitioning Shareholder**”).

According to the Requisition Notice, as at 9 September 2024, the Requisitioning Shareholder held 34,462,956 ordinary shares in the share capital of the Company, representing 39.58% of the issued and paid-up share capital of the Company.

The Requisitioning Shareholder has, *inter alia*, provided special notice pursuant to section 152(2) read together with section 185 of the Companies Act 1967 of Singapore (“**Companies Act**”) and requested the Company to convene an extraordinary general meeting pursuant to section 176 of the Companies Act to table eight (8) ordinary resolutions and two (2) special resolutions for the approval of shareholders. The resolutions are as follows:

Ordinary Resolutions

Resolution 1: the removal of Mr. Sun Quan from his office as a director of the Company with effect from the date of the EGM;

Resolution 2: the removal of Mr. Qiu Peiyuan from his office as a director of the Company with effect from the date of the EGM;

Resolution 3: the removal of Mr. Tan Khee Giap from his office as a director of the Company with effect from the date of the EGM;

Resolution 4: the removal of Mr. Siow Chee Keong from his office as a director of the Company with effect from the date of the EGM;

Resolution 5: the appointment of Mr. Thomas James Seymour as Executive Director of the Company with effect from the date of the EGM;

Resolution 6: the appointment of Mr. Troy William Doyle as Executive Director of the Company with effect from the date of the EGM;

Resolution 7: the appointment of Mr. Marcus Nicola Paciocco as Non-Executive and Non-Independent Director of the Company with effect from the date of the EGM;

Resolution 8: the appointment of Mr. Andrew Lee Davey as Non-Executive and Non-Independent Director of the Company with effect from the date of the EGM; and

Resolution 8: the removal of any director of the Company who may be appointed between the date of the Notice of Requisition and the date of the EGM with effect from the date of the EGM.

Special Resolutions

Special Resolution 1: Subject to and contingent upon Resolutions 1 and 2 as set above not being passed, the Board shall make an application for an order that the Company be placed under the judicial management of judicial managers (the “**JM Application**”) pursuant to section 90 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018)(“**IRDA**”) and that Mr. David Ho and Mr. Don Ho, both care of Hall Chadwick (Singapore) Pte. Ltd. (Singapore UEN: 202329078Z), be nominated as the judicial managers.

Special Resolution 2: Subject to and contingent upon Special Resolution 1 being passed, the Board shall make an application for the appointments of interim judicial managers to act as such pending the making of a judicial management order in respect of the Company pursuant to section 92 of IRDA and that Mr. David Ho and Mr. Don Ho, both care of Hall Chadwick (Singapore) Pte. Ltd. (Singapore UEN: 202329078Z), be nominated as the interim judicial managers.

A copy of the Notice of Requisition is attached to this announcement solely for shareholders' reference.

The Board is currently seeking legal advice on the contents of the Notice of Requisition and is in the process of reviewing the contents of the Notice of Requisition. The Board will provide further updates to the shareholders of any further developments on this matter as and when appropriate by way of further announcement(s) in accordance with the Listing Rules.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

BY ORDER OF THE BOARD

SUN QUAN AND QIU PEIYUAN

JOINT EXECUTIVE CHAIRMAN AND JOINT EXECUTIVE OFFICER

10 SEPTEMBER 2024