SGXNET Announcement

AEM Holdings Ltd
(Registration No. 200006417D)

ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF INSPIRAIN TECHNOLOGIES PTE. LTD. – ALLOTMENT AND ISSUANCE OF CONSIDERATION SHARES

The Board of Directors (the "**Board**") of AEM Holdings Ltd. (the "**Company**") refers to the announcement made by the Company on 30 September 2017 and 13 April 2020 (collectively, the "**Announcements**") in relation to the acquisition of 100% of the issued shares in the share capital of InspiRain Technologies Pte Ltd ("**InspiRain**") ("**Acquisition**") and the proposed issuance of 1,636,200 new ordinary shares of the Company (the "**Consideration Shares**") as part of the Purchase Price for the Acquisition.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcements.

Further to the Announcements, the Board wishes to announce that the first tranche of Consideration Shares of 436,200 ordinary shares had been allotted and issued to the Vendors today.

The following Consideration Shares were issued at the price of S$2.02 per Consideration Share to the respective Vendors:

Name of Vendor	**Number of Consideration Shares issued**
HZA Corporation Pte. Ltd.	331,240
Cui Ming Lei	32,560
Di Minico Christopher Thomas	72,400
Total	**436,200**

These Consideration Shares rank *pari passu* in all respects with the existing issued and paid up ordinary shares of the Company except that the Consideration Shares will not be entitled to any dividends, rights, allotments or other distributions, the record date of which is before the date of allotment and issue of the Consideration Shares.

The Consideration Shares are expected to be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited on or about 24 April 2020 and trading of the Consideration Shares is expected to commence with effect from 9.00 a.m. on the same date.

Following the allotment and issuance of these Consideration Shares, the current total number of issued and paid-up ordinary shares of the Company is 273,744,020.

By Order of the Board

Loke Wai San
Executive Chairman
22 April 2020