

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

ENTRY INTO A BINDING MEMORANDUM OF UNDERSTANDING

The board of directors (the “**Board**”) of Mercurius Capital Investment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 1 July 2024 entered into a binding memorandum of understanding (the “**MOU**”) with BioSpring Biomedical Co. Ltd. (“**BioSpring**”) in relation to an acquisition of BioSpring by the Company (the “**Proposed Transaction**”). The Proposed Transaction, if undertaken and completed, is expected to result in a reverse takeover (“**RTO**”) of the Company as defined under Chapter 10 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

1. INFORMATION ON BIOSPRING

BioSpring is a company based in Taiwan, specializing in the research, development, and application of stem cell therapies and technologies. BioSpring’s expertise in the stem cell business makes it a promising partner for the Company's future endeavours.

Prior to the entry of the MOU, BioSpring has no connections (including any business relationships or transactions) with the Company, its Directors, and/or its controlling shareholders.

2. RATIONALE FOR THE PROPOSED TRANSACTION

The Proposed Transaction will allow the Company to leverage BioSpring's expertise in stem cell therapies to enhance the Company’s business portfolio and prospects. As announced on 12 June 2024, the Company notified the SGX-ST of its cash company status pursuant to Catalist Rule 1017. Pursuant to Catalist Rule 1017(2), the SGX-ST will remove the Company from the Official List if it is unable to meet the requirements for a new listing within 12 months from the time it becomes a cash company. The Proposed Transaction is an opportunity for the Company to acquire a new business and to meet the requirements under Catalist Rule 1017, and thus allowing the Company to enhance shareholder value and profitability over time.

In view of the foregoing, the Board is of the opinion that the Proposed Transaction is beneficial to and will be in the interests of the Company and its shareholders. Subject to execution of the definitive agreements, the Company will convene an extraordinary general meeting to seek the approval of the shareholders for the Proposed Transaction in due course.

3. SALIENT TERMS OF THE MOU

Under the terms of the MOU, the Company and BioSpring shall, among others, provide the necessary expertise, manpower, information, and support to each other to achieve the RTO.

The MOU shall remain in effect for a period of one year from the date of signing, unless otherwise agreed to in writing between the Company and BioSpring.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Transaction (other than through their shareholdings in the Company as the case may be).

5. FURTHER ANNOUNCEMENTS

Further announcements on the Proposed Transaction will be made in due course as and when appropriate.

6. CAUTIONARY STATEMENT

Notwithstanding that trading in the shares of the Company is currently suspended, shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. In particular, shareholders and potential investors should note that as there is no assurance that any business activities or transactions mentioned in this announcement will materialise. People who are in doubt as to the action they should take should consult their stockbrokers, solicitors or other professional advisors.

BY ORDER OF THE BOARD

Chang Wei Lu

Executive Chairman and Interim Group Chief Executive Officer

1 July 2024

*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, 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.