

V2Y CORPORATION LTD.
(Incorporated in Singapore)
(Company Registration No. 201717972D)

EFFECTIVE DATE OF THE PROPOSED CAPITAL REDUCTION

*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the circular dated 4 September 2020 ("**Circular**") issued by the Company to its shareholders ("**Shareholders**") in relation to the Proposed Disposal, the Proposed Assignment, the Proposed Special Dividend, the Proposed Capital Reduction, the Proposed Cash Distribution and the Proposed Change of Name.*

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**" and each director, a "**Director**") of V2Y Corporation Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to:
- (a) the Circular;
 - (b) the Company's announcement dated 24 November 2020 announcing, *inter alia*, the important events and dates in relation to the Proposed Capital Reduction; and
 - (c) the Company's announcement dated 11 December 2020 announcing the updated timetable of important events and dates in relation to the Proposed Capital Reduction.
- 1.2. Pursuant to the Proposed Capital Reduction, the Company will make a cash distribution to Shareholders of S\$0.0886 in cash for each Share held by them as at 5.00 p.m. on 8 December 2020 (the "**Record Date**").

2. EFFECTIVE DATE OF THE PROPOSED CAPITAL REDUCTION

- 2.1. The Board wishes to inform Shareholders that the Company has today lodged the Order of Court approving the Proposed Capital Reduction, together with the other documents prescribed under the Companies Act, with the Accounting and Corporate Regulatory Authority ("**ACRA**"), in relation to the Proposed Capital Reduction (the "**ACRA Lodgement**").
- 2.2. Following the ACRA Lodgement, the Proposed Capital Reduction that was approved by Shareholders at the extraordinary general meeting of the Company held on 28 September 2020 has taken effect today.
- 2.3. Based on the total number of issued Shares of the Company of 305,895,908 Shares as at 8 December 2020 and following adjustment by rounding down any fractions of a cent to the nearest cent, an aggregate amount of approximately S\$27,102,377.45, based on S\$0.0886 for each Share, will be returned to Shareholders pursuant to the Proposed Capital Reduction. Consequently, the Company's issued and paid-up share capital has reduced from

S\$29,014,288.77¹ comprising 305,895,908 Shares to S\$1,911,911.32² comprising 305,895,908 Shares.

- 2.4. Payment of the Proposed Cash Distribution arising from the Proposed Capital Reduction will be made to the Shareholders on or about 16 December 2020.

By order of the Board of

V2Y CORPORATION LTD.

Ong Shen Chieh (Wang Shengjie)
Executive Director and Chief Executive Officer
15 December 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

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 Khong Choun Mun, Registered Professional, RHT Capital Pte. Ltd., 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com

¹ As set out in the Company's business profile extracted from ACRA on the date of this announcement.

² As set out in the Company's business profile extracted from ACRA on the date of this announcement, following the ACRA Lodgement.