

VCPLUS LIMITED

(Company Registration Number: 201531549N)
(Incorporated in the Republic of Singapore)

SALE OF SHARES BY A CONTROLLING SHAREHOLDER

The Board of Directors (the "**Board**") of VCPlus Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that it had received notifications that Mr Lim Beng Chew ("**Mr Lim**"), a controlling shareholder of the Company had on 27 June 2024 sold his interest in 1,033,000,000 ordinary shares (the "**Sale Shares**") of the Company to Ms Tang Zhengming ("**Ms Tang**"), the Executive Director of the Company (the "**Shares Sale**").

The Sale Shares represent approximately 20.657% of the entire issued shares of the Company, based on the total number of 5,000,582,101 issued shares of the Company.

The Company understands from Mr Lim that he sold his Sale Shares for his personal reasons and the Shares Sale was carried out via off-market transactions. The relevant changes in interest of substantial shareholders following the Shares Sale are as follows:

Shareholders	Number of Sale Shares	Shareholding interest immediately before Shares Sale		Shareholding interest immediately after Shares Sale	
		Number of Shares held	%	Number of Shares held	%
LIM BENG CHEW	(1,033,000,000)	1,234,452,015	24.686	201,452,015	4.029
TANG ZHENGMING	1,033,000,000	200,000,000	4.000	1,233,000,000	24.657

Following the Shares Sale, Ms Tang remains the Executive Director and becomes a controlling shareholder of the Company and Mr Lim ceases to be a controlling shareholder of the Company. The Shares Sale demonstrates both the commitment and confidence Ms Tang has in the Group and Ms Tang will work to continue to bring more strategic initiatives in the best interests of the Company.

Since her appointment as Executive Director, Ms Tang has led the streamlining of the main existing business operations in APEC Solutions Pte. Ltd. ("**APEC**"), the Group's digital marketing business unit and will look to introduce more products and services to APEC's existing and new corporate clients.

The Company also remains positive on the outlook of its Fintech business unit, Custody Plus Pte. Ltd. ("**Custody Plus**") as it is believed the increased regulatory requirements for token issuers, hedge funds etc to store their digital assets with independent custody solution providers will benefit Custody Plus.

Further details will be set out in the notification forms in respect of the changes in interests in securities pursuant to the Securities and Futures Act 2001 of Singapore ("**SFA**"), to be released separately via the SGXNET within the prescribed timeframe set out in the SFA.

By Order of the Board

Tang Zhengming
Executive Director

28 June 2024

*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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. Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.