

**COLLECTIVE SALE OF
INTERNATIONAL PLAZA SINGAPORE (“THE DEVELOPMENT”)
AT WHICH A-SONIC GROUP HAS OFFICE UNITS**

The Board of Directors wishes to announce that on 6 August 2021, A-Sonic Aerospace Limited (the “**Company**”), through its wholly-owned subsidiary, A-Sonic Aviation Solutions Pte Ltd (collectively the “**A-Sonic Group**”), received a written notice from the Collective Sale Committee of International Plaza Singapore (“**Collective Sale Notice**”).

The Collective Sale Notice stated that “... as at 7 July 2021, 942 units representing 80.33% of the total share value and 83.58% of the total strata area of all lots in the Development have executed the Collective Sale Agreement (“**CSA**”).”

The Group has an aggregate of approximately 3,810 sq feet of office units (collectively referred to as “**A-Sonic Office Units**”) at the Development.

Based on an information memorandum prepared by the Collective Sale Committee of International Plaza Singapore (“**IP Collective Sale Committee**”); the indicative independent third party market valuation was S\$6,566,460, and if based on a certain sale price **FOR ILLUSTRATION ONLY**, the “approximate gross sale proceeds” for A-Sonic Office Units would be S\$9,309,269.

The carrying value of the A-Sonic Office Units in our accounts was US\$1,019,513 (approximately equivalent to S\$1,370,000) as at 30 June 2021. In accordance with the Financial Reporting Standards 16, the Group elected the cost model. We are occupying the A-Sonic Office Units.

CAUTIONARY STATEMENT

Notwithstanding the above, there is no assurance of the Collective Sale of the Development, and there is no certainty on the expected valuation of the collective sale of the Development. The indicative market valuation, and “approximate gross sale proceeds” are for illustration only. Shareholders of the Company and potential investors should exercise caution when trading in the Shares of the Company and refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests. Persons who are in doubt as to the action they should take, should consult their financial, tax, legal or other professional advisers.

ISSUED BY ORDER OF THE BOARD

Loo Keat Choon
Joint Company Secretary

9 August 2021