



ASCENT BRIDGE LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 198300506G

Provision of loan to Ascent Bridge (Hainan) by QLQW

The Board wishes to announce that Dong Ying Quan Li Quan Wai International Trading Co Ltd (“QLQW”) granted a non-interest bearing and unsecured loan of a principal sum of RMB 10 million (“Loan”) to China-incorporated Ascent Bridge (Hainan) Co., Ltd (“Ascent Bridge (Hainan)”), which is a wholly owned subsidiary of Ascent Bridge Limited (“The Company” and its subsidiaries, collectively the “Group”). The Loan is repayable within 6 months from the date of disbursement.

The Company is of the view that the Loan granted by QLQW is beneficial to Ascent Bridge (Hainan) and will help finance its working capital needs and current operations.

Information on QLQW

QLQW is an international trading company incorporated in the PRC primarily involved in importing and exporting goods, including the sale of pre-packaged food and alcoholic beverages. QLQW was appointed to be the global exclusive distributor of Moutai Bulao 125 ml liquor (the “Product”) by Kweichow Moutai Winery (Group) Health Wine Co Ltd, a subsidiary of Shanghai Exchange-listed Kweichow Moutai Co., Ltd. The Product is the premium baijiu, a type of alcoholic beverage, in Mainland China as well as in many other markets.

As announced by the Company on SGXNet on 7 February 2024, the Company and its wholly owned subsidiaries, (a) Singapore-incorporated Ascent Bridge Singapore Pte Ltd (“ABS”) and (b) China-incorporated Ascent Bridge (Hainan), entered into a definitive joint venture agreement (“JVA”) with QLQW. Pursuant to the JVA, parties have agreed to utilize and designate Ascent Bridge (Hainan) Co., Ltd (“JV Co”) to be the joint venture vehicle in which parties would co-operate and collaborate with each other and other potential partners to sell, distribute and supply the Moutai Product in China.

Notice to Shareholders and Investors

This announcement is made voluntarily to keep the public informed of the latest business developments. Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

BY ORDER OF THE BOARD

Mr Sun Quan
Chairman and Chief Executive Officer
26 June 2024