GRAND VENTURE TECHNOLOGY LIMITED

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Company Reg. No.: 201222831E

PROPOSED PLACEMENT OF AN AGGREGATE OF 71,527,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO NT SPV 12 AT AN ISSUE PRICE OF S$0.33 FOR EACH PLACEMENT SHARE

– RECEIPT OF LISTING AND QUOTATION NOTICE FROM THE SGX-ST

The Board of Directors (the "**Board**") of Grand Venture Technology Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcement dated 12 January 2021 in relation to *inter alia* the Placement (the "**Placement Announcement**").

Unless otherwise defined, capitalised terms used herein shall have the meanings as ascribed in the Placement Announcement.

The Board is pleased to announce that the SGX-ST has, by way of a listing and quotation notice issued on 2 February 2021 (the "**LQN**"), granted its in-principle approval for the listing and quotation of up to 71,527,000 Placement Shares on Catalist, subject to (i) the Company obtaining specific approvals from Shareholders at the EGM for the Placement, and the transfer of controlling interest in the Company to the Placee, and (ii) the Company's compliance with the SGX-ST's listing requirements.

Pursuant to the LQN, the Placement Shares have to be placed out within seven (7) market days from the date of the EGM.

Shareholders should note that the LQN is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

The Company will make further announcements, in compliance with the requirements of the Catalist Rules, when there are material developments in respect of the Placement.

Shareholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

BY ORDER OF THE BOARD

LEE TIAM NAM
Executive Chairman
2 February 2021

*This document has been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist. This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Jason Chian, Head, Corporate Finance, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*