

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

(the “**Company**”)

PROPOSED ACQUISITION OF GROCERIES BUSINESSES IN MALAYSIA
- THIRD SUPPLEMENTAL AGREEMENT

The board of directors (the “**Board**” or the “**Directors**”) of Mercurius Capital Investment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 9 April 2021, 7 June 2021, 12 July 2021, 8 November 2021, 13 April 2022 and 4 July 2022 in relation to the proposed acquisition of groceries businesses in Malaysia (collectively, the “**Announcements**”).

Unless otherwise defined, all capitalised terms herein shall have the meanings as ascribed to them in the Announcements.

The Board wishes to update that the parties to the SSA (the “**Parties**”) had, on 17 October 2022, entered into a third supplemental agreement to the SSA to amend and vary the SSA and which provides as follows, *among others*:

- (a) the Parties acknowledge that as the Long-Stop Date of 31 August 2022, the following conditions precedent under the SSA have not been fulfilled (the “**Unfulfilled Conditions**”):
 - (i) the receipt and possession of the following by Songmart Malaysia Sdn Bhd (“**SMSB**”):
 - (A) approval from the Malaysian Labour Department to SMSB in relation to the transfer of foreign workers to SMSB; and
 - (B) the endorsement reflecting SMSB as the new employer of the foreign workers on the existing work permits of the respective foreign workers;
 - (ii) SMSB obtaining a certificate of accommodation in respect of the certain accommodation units provided to its foreign workers; and
 - (iii) Granville Grocery Sdn Bhd registering its employees in the Human Resources Development Fund with Human Resource Development Corporation.
- (b) Notwithstanding the Unfulfilled Conditions, the Parties agree to deem all the conditions precedent as having been fulfilled on the Long-Stop Date and the Parties will proceed with the completion of the Proposed Acquisition (“**Completion**”), subject however to fulfilment of the post-Completion obligations by the Vendors as stated in paragraph (c) below.
- (c) The Parties agree the notwithstanding Completion, the Unfulfilled Conditions will become conditions to be fulfilled by the Vendors after Completion. The Unfulfilled Conditions must be fulfilled and completed on or before the issuance of the second tranche Consideration Shares (or any other period mutually agreed between the Parties in writing).
- (d) Completion will take place by no later than 31 October 2022.

Save for the above, there are no other material changes to the terms and conditions of the SSA.

The Company will make further announcement(s) as and when there are further material developments in relation to the Proposed Acquisition and when Completion has taken place.

BY ORDER OF THE BOARD

Chang Wei Lu
Executive Chairman and Chief Executive Officer
17 October 2022

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B, Suntec Tower 1, Singapore 038987, telephone (65) 69502188.