**GRAND VENTURE TECHNOLOGY LIMITED**
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201222831E)

**ANNOUNCEMENT**

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**GRANT OF SHARE AWARDS PURSUANT TO THE GVT PERFORMANCE SHARE PLAN ("GVT PSP")**

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In accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Board of Directors ("**Board**" or the "**Directors**") of Grand Venture Technology Limited (the "**Company**", and together with its subsidiaries, the "**Group**") hereby announces the details of the grant of share awards ("**Share Awards**") of ordinary shares in the capital of the Company ("**Shares**") to selected employees of the Group pursuant to GVT PSP, as follows:

| | | | |
|---|---|---|---|
| (a) | Date of grant | : | 21 January 2022 |
| (b) | Consideration per Share Award | : | Nil |
| (c) | Market price (last done) of Shares on date of grant | : | S$1.00 per Share |
| (d) | Number of Share Awards granted | : | 728,500 |
| (e) | Number of Shares which are the subject of the Share Awards granted to each director and controlling shareholder (and each of their associates), if any | : | Nil |
| (f) | Vesting period of the Share Awards | : | 100% of Share Awards vest on 21 January 2022 |

**BY ORDER OF THE BOARD**

**LEE TIAM NAM**
Executive Chairman
21 January 2022