Press Release

VIVIDTHREE ANNOUNCES S$3.2 MILLION TO BE RAISED THROUGH PLACEMENT AND CONVERTIBLE BONDS ISSUANCE

Singapore, 12 July 2024 **Vividthree Holdings Ltd**. (SGX: OMK) ("Vividthree", the "Company", or together with its subsidiaries, the "Group"), a diversified entertainment company specialising in the production of immersive experiences, today announced that they will raise approximately S$3.2 million to fuel mergers and acquisitions, working capital needs, and its expansion into Digital Family Entertainment.

The funds will be raised through New Shares and Convertible Bond issue:

- **New Shares:** The new ordinary shares ("Placement Shares") will be issued at S$0.027 per share (the "Placement Price"), representing up to 24.92% of the Company's outstanding share capital. These shares will have the same rights as existing shares.
- **Convertible Bonds:** Vividthree will issue unsecured convertible bonds ("CBs") with a face value of S$100,000 each, a 3-year maturity, and a 6% annual coupon. An additional 2% interest applies if the Company redeems the bonds at maturity or are redeemed by the Company before maturity. Each S$1.00 of CBs can be converted into shares at S$0.06 per share.

Subscribers for the Placement Shares and Convertible Bonds will include Hildrics Asia Growth Fund VCC, Ever Pine Capital SPC and individual private investors.

Investing in the Future: Net proceeds from the fundraising will be used for new business, acquisitions and working capital to pursue strategic expansion into the Digital Family Entertainment segment, including arcades, immersive VR experiences, and family karaoke. This follows Vividthree's MOU with Guangdong Sky City Culture and Entertainment Co., Ltd. to develop arcade centres in Southeast Asia, starting with Singapore, which was announced on 23 November 2023. This is the first round of fundraising for the new business expansion.

"Vividthree has cultivated a legacy of crafting exceptional entertainment experiences for our clients' customers. Our exciting business expansion allows us to connect directly with the end

users, through leveraging our core strengths in digital media creation and our unwavering passion for entertainment. This strategic move positions Vividthree for significant growth. We will offer diverse attractions for all ages, to establish multiple revenue streams and ensure the brand's sustainable future. We are thrilled to continue setting new milestones in the family entertainment landscape," says Charles Yeo, Co-founder and Chief Executive Officer of Vividthree.

###

About Vividthree

Headquartered in Singapore with subsidiaries in Malaysia and China, Vividthree Holdings Ltd. specialises in Visual Effects ("VFX"), animation and Virtual Reality ("VR") for content creation and services across the Digital Entertainment and Out-of-Home Entertainment sectors, as well as collaborations in Meetings, Incentives, Conferences, Exhibitions ("MICE") projects.

Since its establishment in 2006, Vividthree has secured its position as Singapore's leading 3D animation and VFX studio with its multi-award-winning track record. In 2017, the Company expanded into the immersive media space with virtual reality (VR) and augmented reality (AR) capabilities. The Vividthree brand of excellence can be found in many works, including Singapore's box-office breaking trilogy Ah Boys to Men, SG50 Future of Us Exhibition, NS50 Home Team parade and Train to Busan VR Tour show. Vividthree has also acquired the intellectual property rights to the popular web comics, Silent Horror.

Vividthree is a subsidiary of SGX Mainboard-listed mm2 Asia Ltd. (SGX Stock Code: 1B0), producer of film, television and online content. In September 2018, Vividthree debuted on the SGX Catalist board (SGX Stock Code: OMK)

For more information on Vividthree Holdings: https://www.vividthreeholdings.com

Investor Relations/ Media Contact
Kok Pooi Wai - Financial Controller
E: ir@vividthree.com