

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

CLARIFICATION ANNOUNCEMENT IN RELATION TO AN ARTICLE PUBLISHED IN THE BUSINESS TIMES ON 26 JULY 2019

The board of directors (the “**Board**”) of Mercurius Capital Investment Limited, (the “**Company**”, and together with its subsidiaries the “**Group**”) refers to an article published in the Business Times on 26 July 2019, titled “Mercurius starts PE fund for Indochina resort, leisure property investments” (the “**Article**”).

The Board wishes to clarify the following statements in the Article as follows:-

1. Paragraph 15 of the Article stated:

“SGX has also advised Mercurius to obtain shareholder approval for the JV. Mercurius had consulted SGX, via its sponsor, on possibly not requiring shareholder approval, as both the firm and Grand Bay are in loss-making positions.”

Clarification from the Company:

The Board wishes to clarify that the Company will be convening an extraordinary general meeting to obtain its shareholders’ approval for Company’s proposed joint venture with Apex Development Public Company Limited and Grand Bay Hotel Co., Ltd.. The Company is **not** consulting SGX on “possibly not requiring shareholders’ approval”, as stated in the Article.

This had been set out in the Company’s announcement on 20 June 2019, whereby the Company informed that “*the SGX-ST had, on 20 June 2019, informed the Company that it should obtain the approval of the shareholders of the Company (“Shareholders”) for the Joint Venture. A circular setting out further information on the Joint Venture will be despatched to the Shareholders in due course together with the notice to convene the extraordinary general meeting. The Company will make further announcements in relation to the Joint Venture as and when necessary*”.

2. Paragraph 16 of the Article stated:

“The company manufactures children’s apparel in China, provides bedding and bedroom linen products to retail customers in Singapore and Malaysia, and sources for raw materials in China.”

Clarification from the Company:

Following the extraordinary general meeting of the Company on 30 March 2017, the Group had discontinued its children fashion business through the Company’s shareholders’ approval to dispose China Children Fashion Holding Pte Ltd. At the same time, the Company had obtained its shareholders’ approval to diversify into the Group’s current core business of property development and property investment, which involves activities such as real estate-related investments, property-related activities, holding of investments in real estate and residential, hospitality (including hotels and/ or serviced residences), commercial (retail and office), industrial and mix development properties,

trading in and the development of property for sales and for long-term investment purposes.

BY ORDER OF THE BOARD

CHANG WEI LU

Executive Chairman and Chief Executive Officer

29 July 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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 Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.