

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

(I) MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22); AND (II) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH PURSUANT TO CATALIST RULE 1017(1)(b)

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings ascribed to them in the Company's announcements dated 5 July 2023, 11 July 2023, 27 July 2023, 8 August 2023, 14 August 2023, 21 August 2023, 31 August 2023, 29 September 2023, 2 October 2023, 26 October 2023, 30 November 2023, 27 December 2023, 30 January 2024, 19 February 2024, 29 February 2024, 19 March 2024, 16 April 2024, 16 May 2024, 12 June 2024, 19 June 2024, 1 July 2024, 17 July 2024, 15 August 2024, 13 September 2024, 25 September 2024, 15 October 2024, 13 November 2024, 14 November 2024, 13 December 2024, 14 January 2025, 17 February 2025, 28 February 2025, 13 March 2025, 10 April 2025 and 15 April 2025 (collectively, the "**Earlier Announcements**").*

(I) MONTHLY UPDATE

Introduction

Further to the monthly update announcement released by Mercurius Capital Investment Limited (the "**Company**") and together with its subsidiaries, the "**Group**") dated 15 April 2025, the Board of Directors of the Company (the "**Board**") wishes to provide an update on the matters as follows.

Updates on the state of any negotiation between the Company and its creditors

Pursuant to the settlement agreement dated 11 April 2025 reached between Mr. Hester Chew and the Company, the Company is required to make a one-time payment of S\$365,000 (the "**Settlement Sum**") to Mr. Hester Chew within three (3) months from the date of the Settlement Agreement. The Company has filed a notice of discontinue of its counterclaim dated 10 December 2024, and Mr. Hester Chew shall file a notice of discontinuance in the legal suit within three (3) business days from the date of the receipt of the Settlement Sum in accordance with the terms of the Settlement Agreement.

As set out in the Company's announcement on 13 March 2025, the Company had, on 10 March 2025, received a notice of demand from the solicitors of Songmart's liquidator for the recovery of a sum of RM364,749.00, in relation to stamp duty paid by Songmart on behalf of the Company. The Company

is currently looking into the veracity of the claims. As of the date of this announcement, there has not been any further notice received from the solicitors of the liquidator in relation to the abovementioned matter. The Company will keep shareholders informed of any material developments.

Civil judgement against Grand Bay Hotel Co., Ltd. (“GBH”)

There are no material updates in relation to the civil judgement against Grand Bay Hotel Co., Ltd. since the Earlier Announcement on 15 April 2025. The Company will keep shareholders informed of any material developments.

Updates on the Company’s future direction, or other material development that may have a significant impact on the Company and Group’s financial position

Save as disclosed in this announcement, there are no further material updates since the Earlier Announcements. The Company will continue to update its shareholders via SGXNet on a monthly basis regarding the financial situation of the Group pursuant to Catalist Rule 704(22), or as and when material development(s) occur.

(II) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH

The Board wishes to announce the following pursuant to Rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”). All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

The Company has updated the figures up to 30 April 2025 based on available information, but is unable to fully ascertain the completeness and accuracy of the monthly valuation of its assets as of 30 April 2025 because its outsourced finance and accounting team provides bookkeeping services on a quarterly basis. Nonetheless, these figures have been prepared on a best efforts basis and are intended to reflect a reasonable estimate for shareholders' information.

The Board wishes to highlight that there is no significant change in the net assets as of 30 April 2025 compared to those as of 31 March 2025, which were prepared by the outsourced team and announced on 15 May 2025.

(a) The Company's assets and liabilities as at 30 April 2025 were as follows: -

	S\$'000
Assets⁽¹⁾	
Cash and bank balances	9 ⁽²⁾
Trade and other receivables	90
	<hr/> 99
Less: Liabilities	
Trade and other payables	2,857
Borrowings	6,060
Net liabilities⁽¹⁾	<hr/> 8,818 <hr/>

Note:

- (1) The assets and net liabilities exclude the Company's investment in a joint venture which amounted to S\$5,945,000 as at 30 April 2025. If the investment in the joint venture is included in the above financials, the carrying amount of the Company's assets and net liabilities would amount to approximately S\$6,044,000 and S\$2,873,000 respectively as at 30 April 2025.
- (2) Please refer to the following paragraph for an update on the Company's cash and bank balances for April 2025.

(b) The Company's utilisation of cash in the month of April 2025 is as follows:

	S\$'000
Opening balance as at 1 April 2025	9
Less: Bank charges	*
Closing balance as at 30 April 2025	<hr/> 9 <hr/>

Note:

* Amount less than S\$1,000

BY ORDER OF THE BOARD

Chu Yun Yuan

Executive Director and Group Chief Executive Officer

15 May 2025

This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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, 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.