



**Keppel Ltd.**

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## **PROPOSED ACQUISITION OF SHARES IN ADG NATIONAL INVESTMENT AND TECHNOLOGY DEVELOPMENT CORPORATION**

Keppel Ltd. (“**Company**”) wishes to announce that M1 Limited (“**M1**”), through its wholly-owned subsidiary, AP Tech Holding Private Limited (the “**Purchaser**”), is acquiring a 70% stake in ADG National Investment and Technology Development Corporation (“**ADG**”) for a maximum aggregate consideration of up to VND 719,875,000,000 (approximately S\$ 37.8 million<sup>1</sup>) (“**Aggregate Consideration**”) through a combination of subscription of new ordinary shares to be issued by ADG and purchase of ordinary shares from all the existing shareholders of ADG, including the four key shareholders which are the existing members of ADG’s Board of Directors, namely, Vu Minh Tuan, Pham Thi Thanh Tam, Dang Vu Toan and Huynh Minh Vu (“**Vendors**”, and such acquisition, the “**Proposed Transaction**”). The Aggregate Consideration will be paid in cash and will be funded by the Purchaser through internal resources.

ADG is a key information and communication technology distributor based in Vietnam, in the distribution business of hardware equipment, information technology and telecommunication software.

Completion of the Proposed Transaction is subject to, among others, approval and merger filing clearance by the Vietnamese authorities.

The Aggregate Consideration was arrived at on a willing-buyer, willing-seller basis, taking into account, among others, ADG’s financial performance, customer base and business prospects, as well as the synergistic benefits of the Proposed Transaction for the M1 group. The unaudited net asset value and book value of ADG is approximately VND 151 billion as at 30 September 2024.

None of the directors and controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Transaction, other than through their shareholding interests, if any, in the Company.

The Proposed Transaction is not expected to have any material impact on the earnings per share or net tangible asset per share of the Company for the financial year ending 31 December 2024.

29 October 2024

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<sup>1</sup> For the purposes of this announcement, an exchange rate of SGD1 to VND19,043 is used to convert all values expressed in Vietnam Dong to Singapore Dollars for reference only.