

PRESS RELEASE

MTBL Global signs exclusive distribution agreement with Sia Huat for Singapore market and 3 other exclusive distribution agreements in Vietnam, Bangladesh and Cambodia

- Sia Huat Pte Ltd (“Sia Huat”) is Southeast Asia's leading agent and direct distributor for food service products, tableware, kitchenware and equipment. This collaboration complements Sia Huat's extensive network within Food & Beverage industry with an expansion into the distribution of liquor and beverage products
- With an aim to expand the Group's global presence, MTBL Global has also successfully appointed distributors in Vietnam, Bangladesh and Cambodia for its Moutai Bulao 125ml Baijiu

SINGAPORE, 07 October 2022 – Ascent Bridge Limited (the “Company” and together with its subsidiaries, the “Group” or “礼仕时集团”) is pleased to announce that its fully-owned subsidiary, MTBL Global Pte Ltd (“MTBL Global”) has signed an exclusive distribution agreement with Sia Huat Pte. Ltd., Southeast Asia's leading agent and direct distributor for food service products, tableware, kitchenware and equipment.



From left: Mr. Joe Sun, Executive Chairman and Chief Executive Officer of Ascent Bridge Limited, Mr. C.B. Tan, Chairman and Chief Executive Officer of Sia Huat Pte. Ltd.

Effective from 07 October 2022, Sia Huat is appointed as MTBL Global's exclusive distributor partner for Moutai Bulao distribution in Singapore. This partnership will allow both the Group

and Sia Huat to leverage on each other's strengths and synergies to develop innovative products and services to capture bigger market share collectively.

Founded in 1959, Sia Huat has over 60 years of experience in foodservice supplies in Singapore and partners with more than 100 reputable brands from around the world to offer complete front to back of the house foodservice products. With over 40,000 SKUs within a 100,000 sq ft distribution facility, a 10,000 sq ft showroom, and three units of shophouse retail space, Sia Huat offers foodservice operators an unparalleled choice of foodservice products and equipment.

On 20th July 2022, MTBL Global introduced a new concept known as the "Tasting Era" and successfully launched its 4th generation of smart liquor experience machines, which provides consumers the opportunity to experience with complimentary tasting of Moutai Bulao Baijiu in 5ml shots. Since its July debut, this new machine has been well-received with over 500 units deployed at 100 F&B establishments in Singapore and Hong Kong. As part of this collaboration, Sia Huat will also deploy this 4th generation smart liquor experience machines at its vast network of the food and beverage and lifestyle establishments.

"We are delighted to establish a partnership with Sia Huat, a well-known distributor for food service supplies in Southeast Asia. This partnership is a testimonial to our determination in strengthening our presence in the industry. Sia Huat's extensive distribution network will allow MTBL Global's products to reach a wider consumer base. Going forward, we remain focused to growing the business to deliver sustainable long term shareholder value," said Mr. Joe Sun, Executive Chairman and Chief Executive Officer of Ascent Bridge.

Mr. C.B Tan, Chairman and Chief Executive Officer of Sia Huat Pte. Ltd. said, **"We are excited in this exclusive partnership with MTBL Global, who owns the global exclusive distributorship of Moutai Bulao 125ml Baijiu outside Mainland China. This collaboration is part of our plans to diversify into the distribution of liquor and beverage products by tapping on our existing strong network, further expanding our portfolio of product offerings to our customers. We look forward to work closely with MTBL Global to make this partnership a success."**

In addition to this collaboration with Sia Huat, MTBL Global has been stepping up its efforts to expand its presence in overseas markets with an aim to build a global distribution channel. The Group has successfully signed exclusive distributorship agreements with distributors in Cambodia in which first shipment was delivered and has started selling in the market in August 2022, Vietnam and Bangladesh in September 2022, targeting first shipment to both markets within next 2 months.

Barring unforeseen circumstances, the Company expects the above distribution agreements to contribute positively to the revenue of the Group for financial year ending 31 March 2023.

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About MTBL Global Pte Ltd

MTBL Global Pte Ltd (MTBL) owns the exclusive global distributor rights (excluding Mainland China) to market and sell Moutai Bulao, one of the most valuable spirits brands in the world, in 125ml bottles. Unlike traditional beverage supply and distribution channels, MTBL leverages technology to innovate its distribution channels, relying on digital network infrastructure, large-scale data collection and analysis, and a network of smart liquor experience machines to enable better accessibility for consumers. As part of its outreach strategy, MTBL will progressively launch these machines in 39 different countries through partner stores, with this serving as MTBL's primary distribution channel.

MTBL also holds exclusive rights to establish MTBL Cultural Centres globally. The centres serve as a platform for people to learn about the long-standing culture of Chinese cuisine and baijiu pairings, and to showcase the unique distillation and fermentation processes involved in making baijiu. Consumers who join MTBL's exclusive global membership programme will get to enjoy fine dining experiences, a trip to Moutai and various other benefits at its cultural centres worldwide.

For more information about MTBL, please visit www.mtblglobal.com

Scan the QR code below to access to MTBL's global websites and social media platforms:



About Ascent Bridge Limited (礼仕时集团)

Founded in 1983 and subsequently listed on SGX Main Board on 11 February 2004, Ascent Bridge Limited (formerly known as AEI Corporation Limited) is engaged in the business of production, sale and distribution of food and beverages. The Company acquired MTBL Global Pte Ltd ("MTBL") and changed the name of the company to Ascent Bridge Limited with a new logo and Chinese name (Li Shì Shí) in March 2022. The Chinese name reflects the new direction and focus of the Group.

The new name carries a new logo with the tagline, New Spirit, New Impetus. Li stands for our product, Shì stands for People and Shí stands for right timing. The name embodies the combination of the elements of right timing, right place and right people to build a successful Group. In acquiring MTBL, the company has achieved a milestone in its diversification into the food and beverage business. MTBL owns the exclusive global distributor rights (excluding Mainland China) to market and sell Moutai Bulao 125ml liquor product, one of the most

valuable spirits brands worldwide. Unlike traditional beverage supply and distribution channels, MTBL has innovated its distribution channels by leveraging IT concepts, digital network infrastructure, big data, and a network of smart vending machines. The network of smart vending machines will span over our partners' stores in geographic markets, serving as MTBL's primary distribution channel.

For more information, please visit www.ascentbridge.com

About Sia Huat Pte. Ltd.

Founded in 1959, Sia Huat has over 60 years of experience in foodservice supplies in Singapore and works with more than 100 reputable brands from around the world to offer complete front to back of the house foodservice products, selling directly to most hospitality, F&B retailers and manufacturers, caterers, and restaurants. Over the years, the business expanded and started to import and distribute commercial quality cookware, kitchen equipment, tableware, glassware, from international brands to serve the needs of the local hospitality and food service industry.

Being Asia's One-Stop Food Service Partner, it has three retail stores, and a presence on all e-commerce platforms, in department stores, and in supermarkets. Besides that, it has a 40,000 square feet warehouse, 10,000 square feet showroom, large scale concept store and overseas office in Malaysia and Indonesia. Sia Hua has over 200 employees which are based in Singapore, Malaysia and Indonesia.

It has its in-house brands Safico and Cerabon, which are also well established with food and beverage operators. Both brands are a strong testament for its commitment to product quality and value. Safico is a well-established home-grown Singapore brand, providing handpicked quality yet affordable tableware and kitchen tools. Cerabon, its house brand of porcelain products was produced with key objectives like durability, cost-effectiveness and functional designs to meet the practical needs of the hospitality industry.

For more information, please visit www.siahuat.com

Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

Issued by:

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