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MEDIA RELEASE

VCPlus accelerates growth in FinTech and Blockchain consultancy business through acquisition of APEC Solutions

- SGX-Catalist listed VCPlus Limited is acquiring Singapore-based APEC Solutions Pte. Ltd. and its subsidiaries via issuance of new shares priced at a premium
- Acquisition will see VCPlus taking over APEC Solutions' tech team, suite of solutions, business partnerships and expertise in regulatory licensing

SINGAPORE, 27 September 2021 – SGX-Catalist listed VCPlus Limited (“**VCPlus**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that it has on 27 September 2021 signed a sale and purchase agreement with Mr Cedric Yap Kun Hao (the “**Vendor**”) to acquire APEC Solutions Pte. Ltd. and its subsidiaries (“**APEC Solutions**”) for a consideration of S\$5 million (the “**Consideration**”), which is to be satisfied with the issuance and allotment of 172,413,793 in new VCPlus ordinary shares (“**Consideration Shares**”) to the Vendor at price of S\$0.0290 per new Consideration Share, a share premium of 16.0%¹ (the “**Proposed Acquisition**”).

APEC Solutions is a technology consultancy firm that is a one-stop developer and integrator of technology solutions for companies. Its suite of solutions includes blockchain and FinTech

¹ Issue price represents a premium of approximately 16.0% of the volume weighted average of S\$0.0250 per share for trades done on the SGX-ST on 27 September 2021, being the full market day on which the shares were traded up to the entry of the sale and purchase agreement.

solutions development, enterprise software solutions, e-commerce, and digital marketing services. In addition, APEC Solutions also advises companies on licensing and grant requirements and applications in Singapore.

Earlier in April 2021, VCPlus announced that it would diversify the Group's core business into the technology sector, including among other things, the provision of advisory, consultancy and management services related to fintech regulation and licencing, as well as adoption of FinTech strategies and technology.

The Proposed Acquisition is a strategic move by VCPlus to secure and tap onto the expertise, resources, and network of APEC Solutions to accelerate its business growth in the technology consulting space. It will see VCPlus taking over APEC Solutions' tech team, which will reduce the cost and time spent of progressively acquiring and training such talent. VCPlus will also stand to gain from APEC Solutions' expertise and experience in advising companies on licensing requirements and applications in Singapore, while also taking over its existing partnerships blockchain solutions companies, which can further augment VCPlus' capabilities for its blockchain business.

Mr Clarence Chong Heng Loong (“张兴隆”), Chief Executive Officer of VCPlus commented: “This acquisition allows VCPlus to grow its capabilities to serve the growing blockchain and FinTech technology sector. According to KPMG, global FinTech investments increased from \$87 billion in second half of 2020 to \$98 billion in first half of 2021²”.

Mr Cedric Yap Kun Hao (“葉坤豪”), the sole director and shareholder of APEC Solutions, commented: “My team and I look forward to become a part of VCPlus' larger vision to be the first SGX listed custodian for digital assets. With the support from VCPlus, we are better positioned to capitalise on the growth in the blockchain, FinTech and digital assets sectors”.

² Source: “Pulse of Fintech H1'21” published by KPMG (<https://home.kpmg/xx/en/home/insights/2021/08/pulse-of-fintech-h1-2021-global.html>).

The Proposed Acquisition is subject to the conditions precedent in the sale and purchase agreement, which include the approval for the listing and quotation of the Consideration Shares on the Catalist Board of the SGX-ST.

Note: This media release is to be read in conjunction with the SGX announcement released on the same date.

End.

About VC Plus Limited

VCPlus Limited (formerly known as Anchor Resources Limited) has diversified into the financial technology and blockchain technology (“**FinTech**”) business sector. The company’s FinTech business relates to the provision of custodian services for digital assets and the provision of advisory, consultancy and/or management services related to FinTech regulation and licencing as well as the adoption of FinTech strategies and technology.

The company’s legacy business relates to the exploration, mining and production and processing of granite dimension stone, marble aggregates and related products for sale as well as an interior fit-out business, which is currently not in operation as a result of the ongoing COVID-19 situation.

For more information, please visit <http://www.vcplus.sg/>

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