

**VOLUNTARY BUSINESS UPDATES ON COMPANY'S JOINT VENTURE, EVERTRUST  
DISTRIBUTION PTE. LTD.**

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## **1. INTRODUCTION**

The Board of Directors (the “**Board**”) of V2Y CORPORATION LTD (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 12 February 2025 entered into a loan agreement (the “**Loan Agreement**”) with Mr Tang Zhaorui (the “**Lender**”) pursuant to which the Lender has agreed to extend to the Company an unsecured loan of S\$2,000,000 (the “**Loan**”) subject to the terms and conditions of the Loan Agreement.

## **2. INFORMATION ON THE LENDER**

The Lender, Tang Zhaorui is a shareholder of Green Grapes Pte Ltd (“GGPL”). Evertrust Distribution Pte Ltd (“EDPL”), a subsidiary of the Company has on 29 November 2024 entered into a joint venture agreement in connection with GGPL, to conduct the business of trading and distribution of food and food products.

## **3. TERMS OF THE LOAN AGREEMENT**

The salient terms of the Loan Agreement are as follows:

a) Amount and Interest

The principal amount of the Loan shall be S\$2,000,000, with an interest rate of 6% per annum, payable on a quarterly basis. Interest shall be calculated from the drawdown date based on the actual number of days elapsed in a 365-day year. The interest calculation shall apply to the actual drawdown amount, up to a maximum of S\$2,000,000. The interest rate payable shall be subject to an annual review, and any revisions shall be documented in writing

b) Termination Date

The termination date of the loan shall be on 1 March 2027.

c) Repayment

Upon or before the expiry of the Loan period on the Termination Date, the Borrower shall repay the outstanding amount advanced under the Loan Agreement. In the event of a change of control of the Borrower, such as a change of the Chief Executive Officer, or a change of more than half of the current directors on the Board, repayment of the outstanding Loan amount as well as the accrued interest shall be immediately payable.

d) Prepayment

The Company may repay amounts advanced under the Loan Agreement in whole or in part at any time, interest shall be pro-rated accordingly.

e) Events of Default

The Company may be required to be repay in whole or any part of the Loan and/or any further advances, together with accrued interest and all other amounts outstanding under this Loan Agreement, immediately upon written notice being given by the Lender to the Company if:

- (i) the Company does not pay on the due date any amount payable pursuant to the Loan Agreement and such non-payment is not attributable to an administrative or technical error;
- (ii) any step is taken by the Company with a view to a composition with creditors, or a moratorium or suspension of payments in relation to any of its debt;
- (iii) any step is taken with a view to the winding up or reorganisation of, or the appointment of an administrator, receiver and administrative receiver in relation to, the Company or any of its assets, or the holder of any security over any asset of the Company takes any step to enforce that security;
- (iv) any event indicated in the Repayment section materialises.

#### **4. USE OF PROCEEDS**

The Company intends to use the Loan for the Company's working capital and cash flow needs, which encompasses the essential resources for the operation and growth of its trading and distribution business.

#### **5. FURTHER UPDATES**

The Company will update the Shareholders if there are any material developments and will make the necessary announcements on SGXNet in compliance with the Catalist Rules of the SGX-ST.

#### **6. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors or controlling shareholders of the Company or their associates has any interest, direct or indirect, in the Loan Agreement, other than through their respective directorships and shareholders in the Company, if any.

#### **7. CAUTIONARY STATEMENT**

Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

#### **BY ORDER OF THE BOARD V2Y CORPORATION LTD.**

Ang Wei Yang Felix  
Executive Director and Chief Executive Officer

13 February 2025

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This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

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