

AEI CORPORATION LTD.
(Incorporated in the Republic of Singapore)
Company Registration Number: 198300506G

**S\$50,000,000 SUBSCRIPTION AGREEMENT – UPDATE IN RELATION TO EXERCISE OF THE
OPTION BY MTBL GLOBAL HOLDINGS PTE. LTD.**

*Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Company's circular to shareholders dated 12 March 2018 (the "**Circular**") and the Company's announcement dated 1 June 2021.*

The board of directors (the "**Board**" or "**Directors**") of AEI Corporation Ltd. (the "**Company**") refers to (i) the Circular and (ii) the Company's announcements dated 1 June 2021 and 25 June 2021 in relation to the Option Shares to be subscribed by MTBL Global Holdings Pte. Ltd. ("**MTBLGH**") at the Issue Price on or before 9 August 2021.

As announced by the Company on 25 June 2021, there are 5,400,000 remaining Option Shares in respect of the Option exercised by MTBLGH which will have to be issued by 9 August 2021, subject to receipt of the related Option Shares Subscription Amount. As of 9 August 2021, the Company has not received the outstanding Option Shares Subscription Amount of S\$4,320,000 from MTBLGH. Accordingly, the Company has not allotted and issued the remaining balance of 5,400,000 Option Shares to MTBLGH.

The Company will make further announcement(s) to update its shareholders as and when there are material developments in relation to the exercise of the Option.

By Order of the Board
AEI CORPORATION LTD.

Lum Soh Ping
Foo Soon Soo
Company Secretaries

10 August 2021