

BRC ASIA LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 193800054G

UPDATE IN RELATION TO CIRCULAR FOR THE PROPOSED IPT MANDATE

The Board of Directors ("**Board**") of BRC Asia Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to its circular to shareholders of the Company ("**Shareholders**") dated 6 January 2021 ("**Circular**") in relation to the proposed adoption by the Company of an interested person transaction mandate pursuant to Rule 920 of the Listing Manual for recurrent interested person transactions to be entered into by the Company with the Mandated Interested Persons in the ordinary course of business ("**Proposed IPT Mandate**"). All capitalised terms, unless otherwise defined, shall have the meanings ascribed in the Circular.

The Board would like to update Shareholders as to the information disclosed in Section 2.1 titled "Chapter 9 of the Listing Manual" on page 7 of the Circular wherein it was stated that "based on the Group's audited consolidated financial statements for FY2019, 3.0% and 5.0% of the latest audited consolidated NTA of the Group as at 30 September 2019 is S\$7.89 million and S\$13.15 million, respectively".

Further to the release by the Company of its audited consolidated financial statements and annual report for the financial year ended 30 September 2020 ("**FY2020**"), based on the Group's audited consolidated financial statements for FY2020, 3.0% and 5.0% of the latest audited consolidated NTA of the Group as at 30 September 2020 is accordingly S\$7.94 million and S\$13.23 million, respectively.

Save as disclosed above, all the information in the Circular remains unchanged.

By Order of the Board

Seah Kiin Peng
Executive Director and Chief Executive Officer
18 January 2021