



VCPLUS LIMITED
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(Company Registration Number 201531549N) (Incorporated in
the Republic of Singapore)

ENTRY INTO JOINT VENTURE AGREEMENT

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of VCPlus Limited (the “**Company**” or “**VCPlus**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, APEC Solutions Pte. Ltd. (“**APEC**”), has entered into a joint venture agreement (“**JVA**”) with Monet Verse Pte. Ltd. (“**Monet**”), pursuant to which APEC and Monet have agreed to use the existing subsidiary of APEC, Clickz Pte. Ltd. (“**Clickz**”) as a designated joint venture company to carry on the business of provision of artificial intelligence digital marketing (the “**Joint Venture**”).

2. INFORMATION ON THE JOINT VENTURE PARTNER

Save as otherwise indicated, the information relating to Monet was based on information provided by Monet. The Company and the Directors have not independently verified the accuracy and correctness of such information and the Company’s responsibility is limited to the proper extraction and reproduction herein in the context that the information is being disclosed in this announcement.

Monet is an exempt private company limited by shares incorporated in Singapore. Its principal business is that of development and publishing of software and applications. Its directors are Mr. Liu Songran (also known as Mr. Reo Motoyoshi) and Mr. Wang Zhan, and the shareholders are Mr. Liu Songran, Mr. Wang Zhan, and Mr. Otsuka Ippei.

Mr. Reo Motoyoshi is a seasoned technology entrepreneur with over a decade of experience spanning software engineering, corporate leadership, and serial entrepreneurship. He began his career at CyberAgent in 2014 as a server-side developer, before joining LINE Corporation in 2015, where he co-founded the LINE Ads department and contributed to LINE’s landmark dual listing on NASDAQ and the Tokyo Stock Exchange in 2016. Since 2018, Mr. Motoyoshi has built a portfolio of successful ventures across advertising technology and renewable energy software. His first startup completed an M&A transaction in 2019 and subsequently achieved a NASDAQ listing in 2025. In 2022, he founded N.E.W Verse Inc., an enterprise at the intersection of Web3 and AI-driven advertising, launching its flagship N.E.W Marketing service in Japan in December 2024. With a proven track record guiding companies from inception to public markets, Mr. Motoyoshi brings deep technical expertise, executive management experience, and a robust network across Japan’s technology and capital markets ecosystem.

To the best knowledge of the Board, prior to the Joint Venture, none of Monet, its directors and its shareholders (i) are related to the Group, the Company, its directors, substantial shareholders and their respective associates; or (ii) holds shares in the Company (as applicable).

3. SALIENT TERMS OF THE JVA

3.1 Joint Venture Company

The parties intend to use Clickz, to carry on the JV Business (as defined in paragraph 3.2 below). Clickz is a dormant, wholly-owned subsidiary of APEC incorporated on 22 May 2022 and its current principal activities are in information technology and computer services.

The shareholding structure of Clickz shall be adjusted to reflect the agreed equity ownership structure, through share transfer or share allotment or other legally recognized mechanisms. The shareholdings of Clickz following the adjustment shall be 51% owned by APEC and 49% owned by Monet.

3.2 Rationale and Business of the Joint Venture Company

The joint venture company will be primarily engaged in business of provision of artificial intelligence (“AI”) digital marketing, through AI-powered advertising placement, ad-financing, SaaS management, and AI content generation services (the “JV Business”).

Monet shall be responsible for platform operations, customer acquisition and services, AI development and ad-financing operations. Monet shall procure the assignment or transfer of all such pre-existing intellectual property (“IP”) to the JV Company upon its establishment and designate key personnel to develop and maintain the digital marketing platform, AI trading algorithms, models, source code, data engines, customer data, and all related technology. APEC shall be responsible for resource integration, including but not limited to capital resources, market resources and compliance & governance.

The Joint Venture is in line with the Group’s strategic transformation plan for APEC, leveraging the combined expertise of the Group and its joint venture partner. The Board is of the view that the business being carried out by the Joint Venture is in the ordinary course of business of the Group and thus will not materially change the risk profile of the Group.

3.3 Board Composition

The board of directors of Clickz shall comprise of a maximum of three (3) directors. APEC has the right to appoint two (2) directors with one (1) director being the Chairman which has the casting vote. Monet has the right to appoint one (1) director.

4. FINANCIAL EFFECTS OF THE JOINT VENTURE

The Joint Venture is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2026.

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or substantial shareholders and their associates has any interest, direct or indirect in the Joint Venture, other than through their respective shareholdings and/or directorship in the Company.

6. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the JVA are available for inspection by Shareholders during normal business hours at the Company's registered office, three (3) months from the date of this announcement.

7. FURTHER ANNOUNCEMENT

The Company will make such further announcement(s) as and when there are material updates or development in connection with the Joint Venture.

BY ORDER OF THE BOARD

Tang Zhengming
Executive Chairperson and CEO
2 March 2026

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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