REVEZ CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

UPDATE ON ACTIONS TAKEN AGAINST EX-EMPLOYEES

Unless otherwise stated, capitalized terms used herein shall have the same meaning given to them in the Company's announcement dated 20 June 2023.

Further to the earlier announcements on 20 June 2023 and 23 June 2023, the Board of Directors (the "**Board**" or "**Directors**") of REVEZ Corporation Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to provide the following update on actions taken against ex-employees of the Group.

On 17 August 2023, the Company and its subsidiary, Revez Motion Pte Ltd ("**RM**") commenced Originating Claim No. HC/OC 539/2023 in the High Court of Singapore, against (1) Lee Han Chong, Wayne, (2) Vanessa Chan Sing Nee, (3) Toh Jing Si, Joan, (4) Aw Ning Hui, (5) Khoo Ka Shing, (6) Koh Ee Lin, (7) Wong Yee Xuan, and (8) Zing Experiential Studio Pte. Ltd. ("**Zing**") (collectively, the "**Parties**"). The individuals were former employees of either the Company or RM. The Company and RM are advancing claims against them for amongst others breaches of contract (including but not limited to breaching confidentiality, non-solicitation and non-compete obligations), breaches of duties and conspiracy to injure RM. Their wrongdoings were carried out through the corporate entity Zing.

Meanwhile, the investigations with regards to the alleged breaches are still ongoing. As a matter of legal strategy, the Company and RM have decided to avoid committing openly to any quantum of the damages that have been caused by the breaches. The directors of RM maintain that, save for the specific instances for which the Parties have breached their obligations, RM's business and operations have not been significantly affected.

The Company will provide further updates as and when there are material updates through SGXNet in accordance with the requirements of the applicable Catalist Rules.

By Order of the Board

REVEZ CORPORATION LTD.

Jennifer Zhang Dan
Executive Director

Date: 17 August 2023

This announcement has been prepared by REVEZ Corporation Ltd. (“Company”) and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (“Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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