

PROPOSED SALE OF 12 PENJURU LANE – UPDATE ANNOUNCEMENT

Unless otherwise stated, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Previous Announcements (as defined below).

1. The board of directors (the “**Board**” or “**Directors**”) of AEI Corporation Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 30 December 2019, 15 June 2020, 28 August 2020, 31 August 2020, 26 October 2020 and 20 November 2020 in relation to the Proposed Sale of the Property (the “**Previous Announcements**”).
2. The Board is pleased to announce that all conditions precedent to exercise of the Call Option have been satisfied, fulfilled or waived (as applicable). Accordingly, the Purchaser may exercise the Call Option during the Call Option Exercise Period of three (3) weeks commencing on 31 December 2020 (or such other period as may be agreed in writing between the Vendor and the Purchaser).

Shareholders are advised to exercise caution in trading their Shares. The Proposed Sale is subject to numerous conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Sale will be completed or that no further changes will be made to the respective terms thereof. The Company will make further announcements in relation to the Proposed Sale as and when there are material developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Sun Quan
Executive Director
31 December 2020