

ASCENT BRIDGE LIMITED
(Incorporated in the Republic of Singapore)
Co. Registration No. 198300506G

ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors of Ascent Bridge Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following transactions that occurred during the six months financial period from 1 January 2022 to 30 June 2022:

1. Incorporation of Subsidiaries/ Associated Companies

Name of Company	Country of Incorporation	Date of Incorporation	Issued and paid-up capital	Principal Activity	Interest held
MTBL Global Technology Pte. Ltd.	Singapore	5 April 2022	100,000 ordinary shares of S\$1.00 each	Development of software and applications (except games and cybersecurity) and renting of other machinery, equipment and tangible goods (excluding online marketplaces)	100% owned (held by MTBL Global Pte. Ltd. (“ MTBL ”), a wholly-owned subsidiary of the Company)
MTBL Global Franchise Pte. Ltd.	Singapore	5 April 2022	100,000 ordinary shares of S\$1.00 each	Wholesale of liquor, soft drinks and beverages	100% (held by MTBL)

Name of Company	Country of Incorporation	Date of Incorporation	Issued and paid-up capital	Principal Activity	Interest held
MTBL Global Technology Shenzhen	China	11 May 2022	Issued capital CNY 2,000,000 Paid-up share capital CNY 1,300,000	Software development; software sales; vending machine sales; marketing planning; electronic special material sales; electronic special material research and development;	100% (held by MTBL Global Technology Pte. Ltd.)
Ascent Bridge HaiNan Trading Corp Ltd	China	20 May 2022	Issued capital CNY 2,000,000	Liquor business; import and export agency; food import and export (items subject to approval according to law, business activities can only be carried out after approval by relevant departments) General items: food sales (only pre-packaged food is sold);	100% (held by Ascent Bridge (Singapore) Pte. Ltd., a wholly-owned subsidiary of the Company)

An announcement on the incorporation of MTBL Global Technology Pte. Ltd. and MTBL Global Franchise Pte. Ltd. was made on 5 April 2022.

The incorporation of the two companies is not expected to have any material impact on the net tangible assets or earnings per share for the first half of the financial year ended 30 June 2022.

2. Acquisition of shares in MTBL Global Pte Ltd

The Company completed the acquisition of 100% shareholding interest in MTBL Global Pte Ltd on 16 March 2022. Please refer to the Company's announcements dated 31 December 2020, 28 January 2022 and 4 February 2022 and 16 March 2022.

3. Divestment of Subsidiaries

Name of Company	Country of Incorporation	Shareholding Percentage Divested	Consideration for Divestment	Net Book Value Divested	Date of Completion of Divestment
AEI (China) Holdings Pte. Ltd	Singapore	100%	\$1	\$1	29 June 2022
AEI Corporation (Singapore) Pte. Ltd.	Singapore	100%	\$1,500,000	\$1,500,000	29 June 2022

The Company had announced on 17 June 2022 the disposal of the Company's extrusion business which included the divestment of the Company's entire shareholding interest in AEI (China) Holdings Pte. Ltd. and AEI Corporation (Singapore) Pte. Ltd. The completion of the disposal of the Company's extrusion business was announced on 29 June 2022

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above divestments, other than through their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Foo Soon Soo
Company Secretary

10 August 2022