GRAND VENTURE TECHNOLOGY LIMITED

2 Changi North Street 1 Singapore 498828
Tel: +65 6542 3000 Fax: +65 6542 5333
Co. Reg. No.: 201222831E

1. RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 28 APRIL 2020
2. RE-APPOINTMENT OF DIRECTORS

1. RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 28 APRIL 2020

The Board of Directors of Grand Venture Technology Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that all resolutions as set out in the Notice of Annual General Meeting dated 13 April 2020 were duly passed by the shareholders of the Company by way of poll at the Annual General Meeting ("**AGM**") held on 28 April 2020.

The information as required under Rule 704(15) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rule of Catalist ("**Rules of Catalist**") is set out below:

(a) Poll Results

Resolution Number and Details	Total No. of Shares Represented by Votes For and Against	For		Against	
		Number of Shares	(%)	Number of Shares	(%)
Ordinary Resolution 1 To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2019 and the Auditors' Report thereon.	166,229,400	166,229,400	100	0	0
Ordinary Resolution 2 To re-elect Mr Ng Wai Yuen Julian (Wu Weixian Julian) as a Director of the Company.	166,229,400	166,229,400	100	0	0
Ordinary Resolution 3 To re-elect Mr Pong Chen Yih as a Director of the Company.	166,229,400	166,229,400	100	0	0

Resolution Number and Details	Total No. of Shares Represented by Votes For and Against	For		Against	
		Number of Shares	(%)	Number of Shares	(%)
Ordinary Resolution 4 To approve the payment of Directors' fees of S$100,000 for the year ending 31 December 2020.	166,229,400	166,229,400	100	0	0
Ordinary Resolution 5 To re-appoint Messrs Ernst & Young LLP as Auditors for the ensuing year and to authorise the Directors to fix their remuneration.	166,229,400	166,229,400	100	0	0
Ordinary Resolution 6 Authority to allot and issue shares.	166,229,400	166,229,400	100	0	0
Ordinary Resolution 7 Authority to grant options and issue shares in accordance with GVT Employee Share Option Scheme.	32,570,000	32,570,000	100	0	0
Ordinary Resolution 8 Authority to grant awards and issue shares in accordance with GVT Performance Share Plan.	32,570,000	32,570,000	100	0	0

(b) Abstention from Voting

Mr Lee Tiam Nam and Messrs Metalbank Singapore Pte. Ltd. have abstained from voting on Resolution 7 and 8.

(c) Scrutineer

Entrust Advisory Pte. Ltd. was appointed as the Company's scrutineer for the AGM.

2. RE-APPOINTMENT OF DIRECTORS

(a) Mr Ng Wai Yuen Julian (Wu Weixian Julian) was re-elected as a Director of the Company.

(b) Mr Pong Chen Yih, who was re-elected as a Director of the Company, will remain as Chairman of the Nominating Committee and as a member of the Audit Committee and Remuneration Committee and shall be considered independent for the purpose of Rule 704(7) of the Rules of Catalist.

By Order of the Board

LEE TIAM NAM
Executive Chairman
Date: 28 April 2020

*This document has been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch ("**Sponsor**") in accordance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist. This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Jason Chian, Managing Director, Investment Banking, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*