

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

USE OF PROCEEDS FROM THE CONVERTIBLE LOANS

The board of directors (the "**Board**") of Mercurius Capital Investment Limited (the "**Company**") refers to the Company's announcement dated 15 December 2019 in relation to the Company's entry into redeemable convertible loans of an aggregate principal value of S\$1,750,000 with three investors (the "**Announcement**").

Unless as otherwise defined, all capitalised terms used herein shall have the same meaning ascribed to them in the Announcement.

The Board wishes to provide an update on the utilisation of the Net Proceeds of S\$1,738,000 from the Convertible Loans as follows:

Intended uses	Amount allocated	Amount utilised	Balance as at the date of this announcement
	(S\$'000)	(S\$'000)	(S\$'000)
Business investments and acquisition	1,600	1,502	98
General working capital	138	-	138
Total	1,738	1,502	236

The Company had on 16 December 2019, utilised approximately S\$1,502,000 as partial payment of the fourth instalment of the purchase consideration for the acquisition of a 50% shareholding interest in Grand Bay Hotel Co., Ltd ("**Grand Bay**") pursuant to a joint venture agreement entered into by the Company with Apex Development Public Company Limited and Grand Bay (the "**Joint Venture**"). Please refer to the Company's announcement on 17 June 2019 for further information on the Joint Venture.

The use of the Net Proceeds is in accordance with the intended use as disclosed in the Announcement. The Company will make periodic announcements as and when the balance of the Net Proceeds is materially disbursed.

BY ORDER OF THE BOARD

CHANG WEI LU

Executive Chairman and Chief Executive Officer

23 December 2019

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**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 correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.