



TREK 2000 INTERNATIONAL LTD (Registration Number 199905744N)

**INVESTMENT IN AZURE PRIME FUND VCC, AN UNQUOTED FUND
UNDER AZURE CAPITAL PTE. LTD.**

The Board of Directors of Trek 2000 International Ltd (the “**Company**”) wishes to inform that the Company would be investing SGD 3 million into an unquoted fund, Azure Prime Fund VCC (“**Azure Prime Fund**”), which is managed by Azure Capital Pte. Ltd. (“**Azure Capital**”)

Azure Capital is established in 2015 and is a Singapore-based Fund Manager, licensed by The Monetary Authority of Singapore. Azure Prime Fund is a Variable Capital Company (VCC) and a sub-fund of Azure Capital. The fund invested in various financial instruments such as bonds, equity and hedged funds in the global financial market including China, Hong Kong, Europe and United States.

The cash consideration of SGD 3 million for the investment is to be funded through the internal fund of the Company. This investment is held on short-term basis and liquidation of the investment can be done at short notice.

The relative figures computed for this investment on the bases set out in Chapter 10 of the Listing Manual are as follows:

1. The relative figures under Rule 1006(a) to (e) are as follows:

Rule 1006	Bases	Relative Figures
(a)	The net asset value of the assets to be disposed of, compared with the group’s net asset value. This basis is not applicable to an acquisition of assets	Not Applicable
(b)	Net profit ⁽ⁱ⁾ attributable to the assets acquired as compared with the Company’s net profit of US\$2,696,341	Not Applicable
(c)	Aggregate value of the Consideration of S\$3,000,000 compared with the Company’s market capitalisation ⁽ⁱⁱ⁾ of S\$20,964,047	14.3%
(d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not Applicable



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Rule 1006	Bases	Relative Figures
(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. If the reserves are not directly comparable, the Exchange may permit valuations to be used instead of volume or amount.	Not Applicable

Notes:

- (i) Net profits/(loss) means the profit or loss before income tax, minority interests and extraordinary items. This is not applicable as this is an investment in a sub-fund newly created wholly for the Company by the Licence Fund Manager. There is no track record for the sub-fund.
- (ii) The Company's market capitalisation of S\$20,964,047 as at the above is determined by multiplying the issued share capital of the Company of 312,896,225 shares (excluding treasury shares and subsidiary holdings) with the volume weighted average price of shares transacted at S\$0.067 per share at the time of this SGX announcement.
- (iii) As one of the above relative figures is 5% or more, SGX announcement is required.

2. The relative figures under Rule 1008(2)(a) and (b) are as follows:-

Rule 1008(2)	Bases	Relative Figures
(a)	Details of the consideration as required in Rule 1010(3): The aggregate cost of the investment.	S\$3,000,000
(b)	Details of value of assets acquired as required in Rule 1010(5) ^(iv)	Not Applicable

Notes:

- (iv) This investment is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Company.
- (v) No valuation is required for this investment as this is an investment in an investment sub-fund newly set up and managed by the Licence Fund Manager.



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None of the Directors or Controlling Shareholder of the Company has any interest, direct or indirect, in this investment.

BY ORDER OF THE BOARD

Tan Joon Yong Wayne
Executive Chairman and Group President

3 July 2024