MERCURIUS CAPITAL INVESTMENT LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198200473E)

UPDATE ON THE STATUS OF GRAND BAY HOTEL CO., LTD.

The Board of Directors ("**Board**") of Mercurius Capital Investment Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to provide an update on the status of the liquidation of its 50% owned joint venture, Grand Bay Hotel Co., Ltd. ("**Grand Bay**").

As previously disclosed in the Company's announcement dated 16 July 2025, the disposal of the land assets held by Grand Bay was completed in July 2025, and the Company had initially expected to receive a cash distribution from Grand Bay following its proposed liquidation.

However, the proposed liquidation has since been put on hold as one of the shareholders did not consent to continue with the liquidation, while it considers a third party's proposal to acquire Grand Bay. The Company is now exploring an alternative exit arrangement through a potential share buyback and capital reduction exercise to be conducted by Grand Bay.

Discussions and evaluations by the respective legal advisers are still ongoing, and the proposed arrangement has not yet been finalised. This update is provided solely to inform shareholders of the latest status of the Grand Bay liquidation process.

The Company will make further announcements as and when there are material developments.

By Order of the Board
Chu Yun Yuan
Executive Director and Group Chief Executive Officer

6 November 2025

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*This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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.*

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