

BOLDTEK HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

JOINT VENTURE – SUBSCRIPTION OF SHARES IN JOINT VENTURE COMPANY

Unless otherwise defined herein, capitalised terms in this announcement shall have the meaning ascribed to them in the Previous Announcements (as defined herein).

The Board of Directors (the “**Board**”) of Boldtek Holdings Limited (the “**Company**”), and together with its subsidiaries (the “**Group**”) refers to its previous announcements dated 28 August 2020 and 30 October 2020 (the “**Previous Announcements**”) in relation to the entry into the joint venture agreement (“**JVA**”) and the incorporation of a joint venture company, NNB Global Development Pte. Ltd. (“**JV Company**”) with Neo Group Limited (“**NGL**”), respectively.

Further to the Previous Announcements, the Company would like to inform shareholders that pursuant to the incorporation of the JV Company on 30 October 2020 with an initial issued and paid-up share capital of S\$2.00, the Company and NGL have further subscribed for such number of new shares in the JV Company on 28 December 2020, and the issued and paid-up share capital of the JV Company has increased from S\$2.00 divided into 2 shares to S\$1,000,000 divided into 1,000,000 shares equally held by the Company and NGL.

The subscription of shares in the JV Company was funded through internal resources and, at present, is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 30 June 2021.

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

BY ORDER OF THE BOARD

Phua Lam Soon
Chief Executive Officer
28 December 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

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. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com