

REVEZ CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

CHANGE IN SHAREHOLDING IN SUBSIDIARY – AIAC PTE LTD

The Board of Directors (“**Board**”) of REVEZ Corporation Ltd. (“**Company**”) and together with its subsidiaries, the “**Group**”) refer to its announcements dated 18 February 2020 on the Company’s entry into a Joint Venture and Shareholder’s Agreement with Mr. Tan Keng Siong (“**Tan**”) and Mr. Lim Fung Kuen (“**Lim**”), and its announcement dated 19 February 2020 on the incorporation of the Joint Venture Company, AIAC Pte. Ltd. (“**AIAC**”), and its announcement dated 1 April 2020 on the change in its shareholding in AIAC (collectively “**the Earlier Announcements**”),

Pursuant to the Earlier Announcements, it was mentioned that, Tan and Lim shall provide a minimum value of S\$654,750 (worth in terms of assets, equipment, assignment of receivables after deducting cost of sales) and AIAC will issue 509,250 and 145,500 ordinary shares in AIAC to Tan and Lim respectively, representing 35% and 10% of the enlarged share capital of AIAC, respectively, assuming both milestones as illustrated below are met:

S/n	Milestone	Shares to be issued	
(a)	Upon the transfer of all equipment and assets at no consideration from Emageworks Pte Ltd and Laser Vision Systems Pte Ltd , with all costs and expenses borne by Tan and Lim . Equipment and assets are valued at its purchase costs.	20% to Tan	3% to Lim
(b)	Upon AIAC receiving the full amount of S\$340,000 in cash contributed from Tan and Lim through the assignment and collection of receivables after deducting cost of sales.	15% to Tan	7% to Lim

The Board of Directors is pleased to announce that Tan and Lim have achieved Milestone (b) on 26 November 2020 and the current new shareholding structure of AIAC after the allotment of 320,100 ordinary shares (the “**Allotment**”) to Tan and Lim is as follows:

Shareholders	No. of Shares Before Allotment	Percentage of Issued Share Capital Before Allotment (%)	No. of Allotted Shares under Milestone (b)	No. of Shares After Allotment	Percentage of Issued Share Capital After Allotment (%)
REVEZ Corporation Ltd.	800,250	70.50	0	800,250	55.00
Tan Keng Siong	291,000	25.65	218,250	509,250	35.00
Lim Fung Kuen	43,650	3.85	101,850	145,500	10.00
Total	1,134,900	100.00	320,100	1,455,000	100.00

With the Allotment, AIAC hereby completed the Consideration for Subscription of Shares as announced on 18 February 2020.

The above transaction is not expected to have any material financial impact on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2020.

Save for their respective interests in the Company and save as disclosed in this announcement, none of the directors of the Company or controlling shareholders or their associates, as far as the Company is aware, has any interest, direct or indirect, in AIAC.

By Order of the Board
REVEZ CORPORATION LTD.

Neo Wee Han Victor
Executive Director, Chief Executive Officer and Deputy Board Chairman

Date: 30 November 2020

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the content 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 Ms. Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415-9881.