

AEI CORPORATION LTD.
(Incorporated in the Republic of Singapore)
Company Registration No. 198300506G

ANNOUNCEMENT

ISSUE AND ALLOTMENT OF SHARES PURSUANT TO EXERCISE OF WARRANTS

The Board of Directors of AEI Corporation Ltd (the "Company") wishes to announce that the issued share capital of the Company has increased from 64,810,351 ordinary shares to 65,836,639 ordinary shares (inclusive of treasury shares) by way of the allotment and issue of 1,026,288 new ordinary shares pursuant to the exercise of 1,026,288 warrants at the exercise price of S\$1.00 for each new ordinary share. These new ordinary shares rank pari passu in all respects with the existing issued ordinary shares in the capital of the Company, and they are expected to be listed and quoted on Singapore Exchange Securities Trading Limited with effect from 14 May 2021.

There are 19,658,929 outstanding warrants remaining after the aforesaid exercise.

BY ORDER OF THE BOARD

Lum Soh Ping
Foo Soon Soo
Company Secretaries

11 May 2021