
COMPLETION OF THE PROPOSED RESTRUCTURING

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Vallianz Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 19 February 2021 in relation to the Proposed Restructuring, the circular to Shareholders dated 7 June 2021 in connection therewith which sets out the details of the ordinary resolutions for the purpose of seeking Shareholders’ approval for the Proposed Transactions (the “**Circular**”), the announcement on 22 June 2021 in relation to the results of the EGM held on the same day in connection with the Proposed Transactions, and the announcement dated 23 June 2021 in relation to the update of the Proposed Restructuring.
- 1.2 Unless otherwise defined, capitalised terms used herein shall have the meanings as described in the Circular.

2. COMPLETION OF THE PROPOSED TRANSACTIONS

- 2.1 The Board is pleased to announce that as at the date of this announcement, all conditions precedent under the Restructuring Agreement, Series A Subscription Agreement and Series B Subscription Agreement have been fulfilled. Accordingly, completion under the Restructuring Agreement, Series A Subscription Agreement and Series B Subscription Agreement has taken place and the Company has (i) novated US\$50,000,000 out of the Initial Outstanding Principal/Cost Price Amount owed by the Group to the Lenders; (ii) issued Series A Convertible Bonds in aggregate principal amount of US\$43,766,662 to DBS; and (iii) issued Series B Convertible Bonds in aggregate principal amount of US\$6,233,338 to Maybank. As at the date of this announcement, completion under the Series C Subscription Agreement is ongoing.
- 2.2 Pursuant to the Restructuring Agreement, with effect from 12 August 2021, being the effective date of the Restructuring Agreement (the “**Effective Date**”), the Remaining Principal Amount will have a final maturity date of 96 months (or 8 years) from the Effective Date and the effective interest rate on the Remaining Principal Amount has been accordingly reduced. Further, there will be a principal repayment moratorium of 2 years for the period commencing retrospectively from 1 April 2020 and ending on 31 March 2022. Please refer to the Circular for further information regarding the terms of the Restructuring Agreement.
- 2.3 The Company will make further announcements on any material developments (including in relation to the issue of the Series C Convertible Bonds) regarding the Proposed Restructuring as and when appropriate.

3. TRADING CAUTION

Shareholders are advised to exercise caution when trading in the shares of the Company. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubts about the action they should take.

BY ORDER OF THE BOARD

Ling Yong Wah
Chief Executive Officer
12 August 2021

*This document has been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. ("**Sponsor**"), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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