



VERSALINK HOLDINGS LIMITED
(Incorporated in Singapore on 21 April 2014)
(Registration No: 201411394N)

DISPOSAL OF SHAREHOLDING IN A DORMANT ASSOCIATED COMPANY
- COMPLETION OF DISPOSAL

The board of directors (the “**Board**” or “**Directors**”) of Versalink Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 10 May 2023 (the “**Announcement**”) in relation to the disposal of the Company’s entire shareholding interests of 340,000 ordinary shares in Alca Vstyle Sdn. Bhd. (“**Alca Vstyle**”), constituting 34% of the issued share capital of Alca Vstyle, to one of Alca Vstyle’s existing shareholders, Mr Yap Aik Soon (the “**Purchaser**”) for an aggregate cash consideration of RM1, on the terms and subject to the conditions of the share sale agreement (“**SSA**”) (the “**Disposal**”).

Unless otherwise defined, all capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcement.

Further to the Announcement, the Board wishes to announce the following:

- (a) the stamping of the executed share transfer form by the Inland Revenue Board of Malaysia was completed on 23 May 2023;
- (b) the cash consideration for the Disposal of RM1 has been paid fully in cash by the Purchaser as of 24 May 2023; and
- (c) all other relevant terms and conditions of the SSA have been satisfied as of 24 May 2023.

Accordingly, the Disposal was duly completed on 24 May 2023 and Alca Vstyle has ceased to be a 34%-owned associated company of the Group.

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Disposal (other than through their respective shareholding interests in the Company, if any).

BY ORDER OF THE BOARD
VERSALINK HOLDINGS LIMITED

LAW KIAN SIONG
Executive Director and Group Chief Executive Officer

24 May 2023

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.

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 Ms Goh Mei Xian, Director, ZICO Capital Pte. Ltd., at 77 Robinson Road #06-03 Robinson 77, Singapore 068896, telephone: +65 6636 4201.