

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22)

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings ascribed to them in the Company's announcements dated 5 July 2023, 11 July 2023, 27 July 2023, 8 August 2023, 14 August 2023, 21 August 2023, 31 August 2023, 29 September 2023 and 2 October 2023 (collectively, the "**Earlier Announcements**").*

Introduction

Further to the monthly update announcement released by Mercurius Capital Investment Limited (the "**Company**") and together with its subsidiaries, the "**Group**") dated 29 September 2023, the Board of Directors of the Company (the "**Board**") wishes to provide an update on the following:

Updates on the state of any negotiation between the Company and its creditors

Following the update provided on 31 August 2023, the Board wishes to update shareholders that no additional updates or information concerning the status of the liquidation process have been received from the Songmart Companies' management team or from the Liquidator.

In respect of the Applications for Suit 32 and Suit 33 as announced on 2 October 2023, the Company understands that Alliance Bank Malaysia Berhad (the "**Bank**") was to obtain leave to proceed with the application for summary judgment in light that a Liquidator had been appointed to Songmart Holdings and Songmart Malaysia. Leave to proceed with the application for summary judgment was granted to the Bank on 23 October 2023. The Company's legal advisers are in the process of preparing the affidavits in response to the Applications for Suit 32 and Suit 33, which are due by 6 November 2023. Additionally, the case management dates in respect of the Applications for Suit 32 and Suit 33 have been scheduled for 5 November 2023 and 30 November 2023 respectively. These dates are designated for parties to provide the Court with updates on the status of the respective cases.

Updates on the Company's future direction, or other material development that may have a significant impact on the Company and Group's financial position

The Company is dedicated to collaborating with the management team of the Songmart Companies to support the essential processes and requests from the Liquidator as required. The Company remains unable to provide an accurate assessment of the financial implications for the Group due to absence of recent updates or detailed information concerning Songmart Companies' liquidation as of the date of this announcement.

Save as disclosed in this announcement, there has been no further material update since the Earlier Announcements. The Company will continue to update its shareholders via SGXNet on a monthly basis regarding the financial situation of the Group pursuant to Catalist Rule 704(22), or as and when material development(s) occur between the monthly updates.

BY ORDER OF THE BOARD

Chew Hai Chiene Hester Arthur

Group Chief Executive Officer and Executive Director

26 October 2023

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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.

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