



VERTEX VENTURE HOLDINGS LTD (THE "ISSUER")

**U.S.\$2,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE "PROGRAMME") -
S.\$450,000,000 3.30% NOTES DUE 2028**

- **LISTING OF VERTEX TECHNOLOGY ACQUISITION CORPORATION LTD, A SPECIAL PURPOSE ACQUISITION COMPANY SPONSORED BY THE ISSUER, ON MAINBOARD OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Further to the announcements made on 6 January 2022 and 13 January 2022, the board of directors of the Issuer (the "**Board**") wishes to inform that Vertex Technology Acquisition Corporation Ltd ("**VTAC**"), a special purpose acquisition company established by the Issuer has listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 20 January 2022. The Issuer is the sponsor of VTAC.

Please refer to the news release from VTAC attached.

**BY ORDER OF THE BOARD
VERTEX VENTURE HOLDINGS LTD**

CHUA KEE LOCK
DIRECTOR AND CHIEF EXECUTIVE OFFICER

20 January 2022

Vertex Venture Holdings Ltd

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PRESS RELEASE

**SINGAPORE'S 1ST SPAC OFFERING BY VERTEX TECHNOLOGY
ACQUISITION CORPORATION ATTRACTS STRONG DEMAND FROM
INSTITUTIONAL AND RETAIL INVESTORS**

- Public Offering of 0.6 million Units was approximately 36.0 times subscribed
- International Placement of 11.2 million Units was approximately 8.8 times subscribed
- Together with the gross proceeds from the issuance of the Cornerstone Units and Sponsor IPO Investment Units, total gross proceeds raised amount to S\$200.0 million (representing 40.0 million units)
- Trading expected to commence at 2.00 pm on Thursday, 20 January 2022 on the Mainboard of the Singapore Exchange

Singapore, 19 January 2022 – Vertex Technology Acquisition Corporation Ltd ("**VTAC**"), a special purpose acquisition company ("**SPAC**") incorporated for the purpose of effecting an initial business combination, is pleased to announce that it has successfully completed, and received strong demand, for its International Placement of 11.2 million Units and Public Offering of 0.6 million Units. The Offering Price for each Unit is S\$5.00 with each Unit comprising one ordinary Share and 0.3 of one Warrant per Share¹, with an additional right to 0.2 of one Warrant per Share².

As at the close of the Public Offering at 12.00 noon on 18 January 2022, the Public Offering of 0.6 million Units was approximately 36.0 times subscribed. The International Placement of 11.2 million Units to institutional and other investors in Singapore, foreign institutional and selected investors outside the United States was approximately 8.8 times subscribed.

¹ Which will be issued at the completion of this Offering.

² Which will only be issued later to holders of Shares which have not been tendered for Redemption at or around the completion of the initial business combination. VTAC's shareholders (save for Vertex Co-Investment Fund Pte. Ltd. and Venezio Investments Pte. Ltd.) may redeem all or a portion of their Shares upon the initial business combination's completion at a per-Share price, on a pro-rata basis, payable in cash, equal to the aggregate amount then on deposit in the Escrow Account calculated as of two (2) business days before the closing of the initial business combination, including interest earned on the funds held in the Escrow Account and not previously released to VTAC to pay its income taxes or operating expenses, if any, divided by the number of then-outstanding Shares (which for the avoidance of doubt, includes the Shares held by Temasek and its associates as well as the Shares held by the Sponsor but not the Promote Shares) (the "**Redemption**").

VTAC Chairman Mr. CHUA Kee Lock (蔡其乐) said, “We believe the strong demand for Units in VTAC underscores the trust that investors have in the competence of our management and the value of our Sponsor’s global network, well-established shareholder ecosystem and deep local expertise. The positive result from our IPO is only the beginning. From here on we will focus on achieving a successful initial business combination and seek to create long-term value for the target company and our stakeholders.”

At the same time as but separate from the Offering, VTAC has also secured 13 Cornerstone Investors³ to subscribe for an aggregate of 22.2 million Cornerstone Units to raise aggregate gross proceeds of S\$111 million. The Cornerstone Investors include, among others, Venezia Investments Pte. Ltd. (“**Venezio**”), an indirect wholly-owned subsidiary of Temasek Holdings (Private) Limited (“**Temasek**”), as well as Fullerton Fund Management Company Ltd. (“**Fullerton**”), an indirect subsidiary of Temasek.

More importantly, as a demonstration of its alignment with the long-term interests of VTAC investors and commitment to the successful completion of the initial business combination, Vertex Venture Holdings Ltd (“**Vertex**” or the “**Sponsor**”) has committed S\$30 million in capital through the subscription of Units in VTAC (the “**Sponsor IPO Investment Units**”) by its wholly-owned subsidiary, Vertex Co-Investment Fund Pte. Ltd. (“**Vertex SPV**”). Besides the Sponsor IPO Investment Units, Vertex will also contribute 'at-risk' capital of up to S\$10 million through the subscription of up to 20.0 million Private Placement Warrants⁴ concurrent with the Offering.

Furthermore, up to 10.59 million Promote Shares⁵ which will be allotted and issued to Vertex SPV following the completion of the initial business combination are subject to time-based and priced-based vesting conditions to ensure long-term commitment of the Sponsor and alignment with VTAC shareholders.

³ The Cornerstone Investors are Venezia Investments Pte. Ltd., Asdew Acquisitions Pte Ltd, DBS Bank Ltd. (on behalf of certain wealth management clients), DBS Bank (Hong Kong) Limited (on behalf of certain wealth management clients), Dymon Asia Multi-Strategy Investment Master Fund, Fortress Capital Asset Management (M) Sdn Bhd, Fullerton Fund Management Company Ltd., Greenpark Investments Pte. Ltd., Linden Capital L.P., Lion Global Investors Limited, Target Asset Management Pte Ltd, The Segantii Asia-Pacific Equity Multi-Strategy Fund, and UBS Asset Management (Singapore) Ltd.

⁴ Of the 20.0 million Private Placement Warrants, 16.0 million will be issued on the close of the Offering and up to a further 4.0 million may be issued in one or more tranches at any time during the period commencing the date of the close of the Offering to the date of the initial business combination, at a consideration of S\$0.50 per Private Placement Warrant.

⁵ The Company has undertaken and agreed to allot 10.0 million Promote Shares (or up to 10.59 million Promote Shares, if the Over-allotment Option is exercised in full) following the completion of the initial business combination, subject to certain vesting conditions.

In connection with the Public Offering and International Placement, Credit Suisse (Singapore) Limited (the "**Stabilising Manager**"), on behalf of the Joint Global Coordinators, Joint Bookrunners and Joint Underwriters, has been granted an Over-allotment Option to subscribe up to for an additional 2.36 million Units (the "**Additional Units**") at the Offering Price. In addition, the Stabilising Manager has over-allotted 2.36 million Units all of which have been allocated to the International Placement. Such over-allotment will be covered through Units to be borrowed by the Stabilising Manager from Vertex SPV (the "**Unit Lender**"), prior to the commencement of trading of the Units on the SGX-ST, pursuant to the Unit Lending Agreement entered into between the Stabilising Manager and the Unit Lender. The Stabilising Manager will return an equivalent number of Units to the Unit Lender, either through the purchase of Units in the open market by undertaking stabilising actions and/or through the exercise of the Over-allotment Option.

USE OF PROCEEDS

In aggregate, the total gross proceeds raised amount to S\$200.0 million (representing 40.0 million units⁶). 100% of gross proceeds raised from the Offering (including proceeds raised from the exercise of the Over-allotment Option, if any) and the issuance of the Cornerstone Units and the Sponsor IPO Investment Units will be placed in the Escrow Account, which goes beyond the requirement in the SGX-ST Listing Manual for at least 90% of the gross funds raised to be placed in an escrow account.

Gross proceeds raised may be used for the consummation of the initial business combination and the payment of deferred underwriting commissions to the Joint Global Coordinators, Joint Bookrunners and Joint Underwriters.

Trading is expected to commence at 2.00 pm on Thursday, 20 January 2022 on the Mainboard of the Singapore Exchange.

Credit Suisse (Singapore) Limited ("**Credit Suisse**") and DBS Bank Ltd. ("**DBS Bank**") are the Joint Issue Managers for the Offering. Credit Suisse, DBS Bank and Morgan Stanley Asia (Singapore) Pte. ("**Morgan Stanley**") are the Joint Global Coordinators, Joint Bookrunners and Joint Underwriters.

⁶ Comprising 11.2 million Units from the International Placement of, 0.6 million Units from the Public Offering, 22.2 million Cornerstone Units and, 6 million Sponsor IPO Investment Units.

Capitalised words and terms used in this media release, unless otherwise defined, have the meanings ascribed to them in the Prospectus of the Company registered by the Monetary Authority of Singapore on 13 January 2022.

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About Vertex Technology Acquisition Corporation Ltd

Vertex Technology Acquisition Corporation Ltd ("**VTAC**" or "**祥峰科技收购企业有限公司**"), a special purpose acquisition company ("**SPAC**") incorporated in the Cayman Islands for the purpose of effecting an initial business combination, is Singapore's first SPAC. Through VTAC, public market investors can participate in investment opportunities in value-creating businesses at a fast growth stage of their life cycle. VTAC intends to identify, acquire and manage a business with a core technology focus, highly differentiated products and scalable business models, with the aim to improve people's lives by transforming businesses, markets and economies. With the breadth of its Sponsor's global venture capital platform and the depth of its local expert teams, VTAC believes it has a unique ability to help support its target company transition into the next phase of its life cycle.

For more information, please visit <https://www.vertexspac.com>.

About Vertex Venture Holdings Ltd

Vertex Venture Holdings Ltd ("**Vertex**" or "**祥峰投资控股有限公司**") is a Singapore-based global venture capital platform. It is a wholly-owned subsidiary of Temasek that provides anchor funding and operational support to a proprietary global network of venture capital funds, through a master fund structure. With over 30 years of experience investing in innovative technologies, Vertex has a strong track record in building and divesting reputable portfolio companies through multiple exit routes such as stake sales or public listings on key capital markets in the U.S., Europe, Singapore, Hong Kong, China and Taiwan. Vertex's partnership model of global network funds operates independently, with each of these funds managed by investment professionals who are natives in their respective ecosystems, and specialists with deep local knowledge and networks to access suitable opportunities.

For more information, please visit <https://www.vertexholdings.com>.

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This publication has not been reviewed by the Monetary Authority of Singapore.

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Anyone wishing to purchase securities should read the final Prospectus before deciding whether to purchase securities and will need to make an application in the manner set out in the final Prospectus. Any decision to purchase securities should be made solely on the basis of information contained in the final Prospectus and no reliance should be placed on any information other than that contained in the final Prospectus.

Copies of the Prospectus, the Application Forms and envelopes may be obtained on request, subject to availability during office hours, from: Credit Suisse (Singapore) Limited at One Raffles Link, #03/04-01 South Lobby, Singapore 039393, DBS Bank Ltd. at 12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Level 3, Singapore 018982, Morgan Stanley Asia (Singapore) Pte. at 23 Church Street, #16-

01, Capital Square, Singapore 049481 and where applicable, members of the Association of Banks in Singapore, members of the SGX-ST and merchant banks in Singapore. A copy of the Prospectus is also available on the SGX-ST's website <http://www.sgx.com> and the MAS OPERA website at <https://eservices.mas.gov.sg/opera/>.

Nothing in this announcement constitutes or forms a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction where it is unlawful to do so. The securities to which this announcement relates have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the securities law of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**")), except pursuant to an applicable exemption from registration under the Securities Act. The securities are being offered and sold outside of the United States in offshore transactions as defined in, and in reliance on, Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdiction where those offers and sales occur. Access to this announcement is restricted to non-U.S. persons outside the United States within the meaning of Regulation S. There is no intention to register any of the securities in the United States and no public offering of securities will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited. This announcement is not to be distributed or circulated outside of Singapore. Any failure to comply with this restriction may constitute a violation of United States securities laws or the laws of any other jurisdiction