

**PROPOSED SHARE CONSOLIDATION OF EVERY TWENTY (20) ORDINARY SHARES  
INTO ONE (1) CONSOLIDATED ORDINARY SHARE**

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**1. INTRODUCTION**

The board of directors (the "**Board**" or the "**Directors**") of AMOS Group Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company is proposing to consolidate every twenty (20) existing ordinary shares (collectively, referred to as "**Shares**", and each, a "**Share**") in the capital of the Company into one (1) consolidated ordinary share (collectively, referred to as the "**Consolidated Shares**", and each, a "**Consolidated Share**") (the "**Proposed Share Consolidation**").

The Company will be seeking specific approval of the shareholders of the Company ("**Shareholders**") for the Proposed Share Consolidation at an extraordinary general meeting to be convened (the "**EGM**").

**2. THE PROPOSED SHARE CONSOLIDATION**

**2.1 Details of the Proposed Share Consolidation**

Under the Proposed Share Consolidation, every twenty (20) existing Shares registered in the name of each Shareholder as at the record date to be determined (the "**Record Date**") will be consolidated to constitute one (1) Consolidated Share, fractional entitlements to be disregarded. Each Consolidated Share will rank *pari passu* in all respects with each other and will be in board lots of one hundred (100) Consolidated Shares.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Shares as at the Record Date, will be rounded down to their nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be dealt with in such manner as the Board may, in their absolute discretion, deem fit in the interests of the Company, including (a) disregarding the fractional entitlements, or (b) aggregating and selling the same and retaining the net proceeds for the benefit of the Company. Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.

As at the date of this announcement, the Company has an issued and paid-up share capital of S\$181,674,662.13 comprising 3,571,389,593 Shares. The Company does not have any treasury shares. Assuming there will be no new Shares issued by the Company from the up to the Record Date and no fractions of Consolidated Shares arising from the Proposed Share Consolidation, and subject to Shareholders' approval being obtained for the Proposed Share Consolidation, the Company will have an issued and paid-up share capital of

S\$181,674,662.13 comprising 178,569,479 Consolidated Shares following the completion of the Proposed Share Consolidation.

The Proposed Share Consolidation will have no impact on the dollar value of the issued and paid-up share capital of the Company. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the equity of the Group.

Shareholders will not be required to make any payment to the Company in respect of the Proposed Share Consolidation. The Proposed Share Consolidation will not cause any changes to the percentage shareholding of each Shareholder, other than non-material changes due to rounding and the disregard of fractional entitlement

## 2.2 **Rationale of the Proposed Share Consolidation**

The Board believe that the Proposed Share Consolidation will generally be beneficial to the Company and its Shareholders having taken into consideration the following:

(a) Reduction in volatility of the Share price

As share trading may involve certain minimum fixed expenses (such as minimum brokerage fees), trading in lowly-priced shares may translate to higher transaction costs, relative to the trading price, for each board lot of Shares. In addition, lowly-priced shares are generally more prone to speculation and market manipulation, which may result in share price volatility. The Board believes that the Proposed Share Consolidation will help to (i) reduce short-term Share price volatility and off-set the effects of short-term Share price speculation; (ii) reduce fluctuations in the Company's market capitalisation; and (iii) reduce the percentage transaction cost for trading in each board lot of Shares.

(b) Increase in the market interest and attractiveness of the Company and its Shares

The Proposed Share Consolidation will rationalise the share capital of the Company by reducing the number of Shares issued and outstanding. It is expected that, all other things being equal, the theoretical trading price and NTA of each Consolidated Share would be higher than the trading price and NTA of each existing Share following the decrease in the number of existing Shares in issue after the Proposed Share Consolidation. This may increase market interest and activity in the Shares, and generally make the Shares more attractive to investors, including institutional investors, thus providing a more diverse shareholder base.

**Shareholders should note however that there can be no assurance that the Proposed Share Consolidation will achieve the desired results as stated above, nor is there assurance that such results (if achieved) can be sustained in the longer term.**

### 2.3 **Adjustments to Options granted under AMOS ESOS**

As at the date of this announcement, 34,375,000 share options ("**Options**") granted by the Company pursuant to the AMOS Employee Share Option Scheme ("**AMOS ESOS**") remain unexercised.

Under the terms of the AMOS ESOS, if, amongst others, a consolidation of Shares should take place, then the exercise price in respect of the Shares, class and/or number of Shares comprised in the Options to the extent unexercised and the rights attached thereto, may be adjusted in such manner as the Remuneration Committee may determine to be appropriate, including retrospective adjustments where such variation occurs after the date of exercise of an Option but the Record Date precedes such date of exercise, and upon the written confirmation of the auditors of the Company that, in their opinion, such adjustment is fair and reasonable.

Further details of such adjustments will be provided in a circular that will be despatched to Shareholders in due course.

### 2.4 **Conditions of the Proposed Share Consolidation**

The implementation of the Proposed Share Consolidation is subject to, inter alia:

- (a) the receipt of in-principle approval of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the Consolidated Shares on the Mainboard of the SGX-ST; and
- (b) the approval of Shareholders by ordinary resolution of the Proposed Share Consolidation at the EGM.

An application will be made to the SGX-ST for the listing and quotation of the Consolidated Shares on the SGX-ST. An announcement on the outcome of the application will be made in due course.

## 3. **CIRCULAR TO SHAREHOLDERS**

The Company will be seeking specific Shareholders' approval for the Proposed Share Consolidation at the EGM and further details of the Proposed Share Consolidation will be provided in a circular that will be despatched to Shareholders in due course.

## 4. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Share Consolidation, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

**5. CAUTIONARY STATEMENT; FURTHER ANNOUNCEMENTS**

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares. The Proposed Share Consolidation is subject to certain conditions and as at the date of this announcement, there is no certainty or assurance that the Proposed Share Consolidation will be completed. The Company will make the necessary announcements when there are further developments. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD  
AMOS GROUP LIMITED**

**Kyle Arnold Shaw, Jr.**  
Executive Chairman  
25 June 2021