

ASCENT BRIDGE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198300506G)

UPDATES ON:

- **PROPOSED VOLUNTARY CONDITIONAL GENERAL OFFER BY MTBL GLOBAL HOLDINGS PTE LTD; AND**
 - **COMPANY'S RIGHTS ISSUE**
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1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of Ascent Bridge Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 7 January 2025 in relation to the Proposed Offer ("**Proposed Offer Announcement**") and the Company's announcements dated 4 August 2024, 21 June 2024, 11 June 2024, 28 May 2024 and 8 December 2023 in relation to the Proposed Rights Issue ("**Rights Issue Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Proposed Offer Announcement and/or the Rights Issue Announcements (as the case may be).

2. GRANT OF SANCTION

The Board wishes to inform shareholders that it had received an announcement from MTBLGH notifying that MTBLGH has received a written notice from the JOLs declaring the Cayman Court has granted the Sanction.

A copy of MTBLGH's announcement is attached.

3. TERMINATION OF COMPANY'S RIGHTS ISSUE

In light of the Sanction being granted and the fact that Rights Issue has been outstanding for more than 17 months and not progressing, MTBLGH has requested the Board to terminate the Rights Issue and release the Original Undertaking and the Additional Undertaking given by MTBLGH to the Company dated 10 June 2024 and 20 June 2024 respectively. This will allow MTBLGH to repurpose the S\$11,000,000 set aside for the Rights Issue to be used for the Proposed Offer.

Taking into account the significant delay of the Rights Issue and MTBLGH's request, the Board has decided to terminate the Rights Issue and unconditionally release MTBLGH's Original Undertaking and Additional Undertaking.

The Board will re-consider, taking into consideration the prevailing circumstances, other fund raising options and plans for the Group in the future and will keep shareholders updated on any developments in this regard and make such further announcements as and when appropriate.

Shareholders are advised to exercise caution in trading their Shares. Shareholders and potential investors are advised to read MTBLGH's announcement carefully, and should seek advice from their stockbrokers, bank managers, solicitors, accountants and other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Qiu Peiyuan
Joint Executive Chairman & Joint CEO

Sun Quan
Joint Executive Chairman & Joint CEO

9 May 2025

MTBL GLOBAL HOLDINGS PTE LTD
(Company Registration Number: 202102647Z)
(Incorporated in the Republic of Singapore)

1. INTRODUCTION

MTBL Global Holdings Pte Ltd (“**MTBLGH**”) refers to its announcement dated 7 January 2025 (“**Announcement**”) released on the SGXNet on its behalf by Ascent Bridge Limited (the “**Company**”). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Announcement.

2. GRANT OF SANCTION

On 7 May 2025, MTBLGH has received a written notice from the JOLs declaring the Cayman Court has granted the Sanction. By the Sanction dated 6 May 2025, the Cayman Court has ordered, among others, that:

- (a) the JOLs be permitted to cause the Undertaking Shareholder to enter the deed of Irrevocable Undertaking for the sale of the Undertaking Shareholder’s Shares pursuant to the Proposed Offer; and
- (b) the JOLs be authorised to execute the deed of Irrevocable Undertaking and to cause the Undertaking Shareholder to take all steps required to implement its terms.

With the Sanction granted, MTBLGH will continue to take steps towards launching the Proposed Offer. **However, Shareholders should note that there is no certainty that the Proposed Offer will be made. Shareholders are advised to exercise caution and seek appropriate independent advice when dealing in the Shares.**

3. RESPONSIBILITY STATEMENT

The director of MTBLGH (including where he has delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and he accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the director of MTBLGH has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

Sun Quan
Director

For and on behalf of
MTBL Global Holdings Pte Ltd

9 May 2025

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “aim”, “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future and conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect MTBLGH’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially

from those described in such forward-looking statements. Shareholders and investors of the Company should not place undue reliance on such forward-looking statements. MTBLGH does not guarantee any future performance or event or undertake any obligation to update publicly or revise any forward-looking statements.