



VCPLUS LIMITED

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(Company Registration Number 201531549N)

(Incorporated in the Republic of Singapore)

UPDATE ON THE PROPOSED SUBSCRIPTIONS OF 2,200,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.0034 PER SUBSCRIPTION SHARE

The Board of Directors (the “Board”) of VCPlus Ltd (the “Company”) refers to the announcements made by the Company on 16 April 2025 and 2 June 2025 (the “Announcements”). Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Announcements.

Further to the Announcements, the Board wishes to inform that despite repeated reminders from the Company, two of the Subscribers, namely Glipsal Industrial (Product) Limited and HTG Group Limited (the “Outstanding Subscribers”) have failed to complete their subscription in accordance with their subscription agreements even though the Company was ready, willing and able to effect completion. Both subscribers have cited unforeseen obstacles encountered in the cross-border transfers despite their best efforts for failing to complete the subscription.

In view of the Subscribers’ breach of the subscription agreements as aforesaid, the Company has on 20 June 2025 notified the Outstanding Subscribers that it treats the subscription agreements as having been terminated with immediate effect.

The Company has earlier completed the subscription agreements with Eastlink Company Services Limited and Mr Fang Yuyou on 2 June 2025 following the allotment and issuance of 300,000,000 Subscription Shares in aggregate to both parties. Following this partial completion, the total issued share capital of the Company has increased from 5,370,582,101 Shares to 5,670,582,101 Shares, and a total subscription proceeds of \$1,020,000 were received.

The Board further wishes to announce it will made adjustment accordingly on the use of net proceed to fund the Group’s business growth of Real World Assets (RWA) & related initiatives and will update the shareholders of any material development as and when appropriate.

The original and revised use of Net Proceeds (after deducting \$20,000 placement expenses) are as follows:

Use of Net Proceeds	Original Proportion (%)	Original Amount of Net Proceeds (S\$)	Revised Proportion (%)	Revised Amount of Net Proceeds (S\$)
To Fund the Group's business growth of Real World Assets (RWA) & related initiatives etc	90%	6,714,000	80%	800,000
Working Capital	10%	746,000	20%	200,000
Total	100%	7,460,000	100%	1,000,000

By Order of the Board

Tang Zhengming
Executive Chairperson and
Chief Executive Officer
20 June 2025

This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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 Mr Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10- 01 UE Square, Singapore 239920, telephone (65) 6590 6881.