GRAND VENTURE TECHNOLOGY LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201222831E)

ANNOUNCEMENT

ISSUE AND ALLOTMENT OF NEW SHARES PURSUANT TO THE GVT PERFORMANCE SHARE PLAN ("GVT PSP")

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as in the Company's announcement dated 21 January 2022.

The Board of Directors ("**Board**" or the "**Directors**") of Grand Venture Technology Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 21 January 2022 in relation to the grant of Share Awards under the GVT PSP.

The Board wishes to announce the issue and allotment of 728,500 Shares ("**New Shares**") on 21 February 2022 in accordance with the grant of Share Awards to selected employees of the Group. No Shares were issued to a director or a controlling shareholder (and each of their associates).

The New Shares issued rank pari passu in all respects with the existing shares of the Company. The New Shares are expected to be listed and quoted on the SGX-ST on or around 23 February 2022, and trading of the New Shares is expected to commence with effect from 9.00 a.m. on the same date.

Following the allotment and issuance of New Share, the total number of issued shares of the Company has increased from 330,780,000 Shares to 331,508,500 Shares.

BY ORDER OF THE BOARD

LEE TIAM NAM
Executive Chairman
21 February 2022