



VCPLUS LIMITED
(Company Registration Number 201531549N)
(Incorporated in the Republic of Singapore)

PROPOSED SUBSCRIPTION OF 170,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.01 PER SHARE

- COMPLETION OF THE PROPOSED SUBSCRIPTION

The board of directors (the "**Board**" or "**Directors**") of VCPlus Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 7 December 2022 and 12 December 2022 (the "**Subscription Announcements**"). *Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Subscription Announcements.*

The Board is pleased to announce that the Proposed Subscriptions were completed today, pursuant to the issue and allotment of 170,000,000 Subscription Shares to the Investors in accordance with the Subscription Agreements.

Following the allotment and issuance of the Subscription Shares, the total number of issued Shares (excluding treasury shares) of the Company has increased from 4,550,082,101 to 4,720,082,101 Shares. The Subscription Shares issued rank *pari passu* and carry all rights similar to the existing Shares of the Company except that the Subscription Shares shall not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the Subscription Shares.

The Subscription Shares are expected to be listed and quoted on the Catalist board of the SGX-ST on or around 21 December 2022.

By Order of the Board

Mr. Chua Ser Miang
Non-Executive Chairman and Lead Independent Director
19 December 2022

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness, or

correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.