



VCPLUS LIMITED

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

PROPOSED SUBSCRIPTIONS OF 2,200,000,000 NEW ORDINARY SHARES – PARTIAL COMPLETION

*Unless otherwise stated, capitalised terms used herein shall have the same meaning given to them in the Company's previous announcements dated 16 April 2025 and 22 May 2025 (the "**Previous Announcements**").*

The board of directors (the "**Board**" or "**Directors**") of VCPlus Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Previous Announcements on the Proposed Subscriptions.

Pursuant to the Notice dated 22 May 2025, the shares must be placed out within 7 market days from 22 May 2025 i.e. by 2 June 2025 (the "**Cut-Off Date**").

The Board wishes to update that as of the Cut-off Date, the Company has received the subscription proceeds from Eastlink Company Services Limited and Mr Fang Yuyou, amounting to an aggregate of S\$1,020,000. The remaining subscription proceeds from Glipsal Industrial (Product) Limited and HTG Group Limited amounting to an aggregate of S\$6,460,000 remain outstanding. Based on discussions, the Company understands that both subscribers remain committed to completing their respective subscription agreements but had met with unforeseen obstacles relating to cross-border transfer of funds.

Due to the above, the Company has proceeded to complete 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. 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. The Subscription Shares rank pari passu in all respects with and carry all rights similar to the existing Shares. The Subscription Shares are expected to be listed and quoted on the Official List of the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on or around 4 June 2025 and trading of the Subscription Shares will also commence from 9.00 a.m. on the same date. Please note that the Notice is not an indication of the merits of the Proposed Subscription, the Subscription Shares, the Company, its subsidiaries and their securities.

The Company will via its sponsor submit another listing and quotation notice application in relation to the subscription agreements with Glipsal Industrial (Product) Limited and HTG Group Limited in due course. The Company will make the necessary update announcement(s) in relation to the outstanding subscription agreements as appropriate.

Shareholders and potential investors are advised to exercise caution when trading or dealing in their shares of the Company and there is no assurance the outstanding subscription agreements will be completed. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and should seek advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubts about the actions they should take.

By Order of the Board

Tang ZhengMing
Executive Chairperson and
Chief Executive Officer
2 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 opinion 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.