

## TERMINATION OF THE INVESTMENT WARRANTS

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### 1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Beverly JCG Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's previous announcement made on 18 March 2024, in relation to the Group's entry into two subscription agreements dated 18 March 2024 (the "**Subscription Agreements**") with each of Lim Sin Khong and Lee Li Li (the "**Subscribers**" and each a "**Subscriber**") for the issue and allotment by the Company to the Subscribers of an aggregate of 18,500,000 new ordinary shares ("**Shares**") in the capital of the Company (the "**Subscription Shares**"), together with an aggregate of 6,166,000 new warrants (the "**Investment Warrants**"), on the terms and subject to the conditions of the Subscription Agreements (the "**Subscriptions**"). In addition to the Subscription Shares, the Subscribers are entitled to one (1) Investment Warrant convertible into one (1) Warrant Share at an exercise price of S\$0.025 for every three (3) Subscription Shares subscribed for by the Subscribers under the Subscription Agreements.

*All capitalised terms used herein shall have the definitions ascribed to them in the announcement dated 18 March 2024 unless otherwise stated or context otherwise requires*

### 2. TERMINATION OF THE INVESTMENT WARRANTS

The Board wishes to announce that the Company has, on 9 April 2024, entered into Supplemental Agreements with the Subscribers to terminate the Subscribers' entitlement to the Investment Warrants in the Subscription Agreements.

The termination of the Investment Warrants to the Subscriptions is the result of, inter alia, the non-fulfilment of the condition precedent of the Subscriptions. For the avoidance of doubt, the Subscription Shares shall remain as part of the Subscription Agreements post the termination of the Investment Warrants.

### 3. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Subscriptions, save for their interests (if any) by way of their shareholdings and/or directorships, as the case may be, in the Company.

### 4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Subscriptions, the Subscription Agreements, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## 5. TRADING CAUTION

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to refrain from taking any action with respect to their securities in the Company that may be prejudicial to their interests and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

### BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan  
Deputy Chairman and Chief Executive Officer

9 April 2024

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*This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory 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.*

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