



VCPLUS LIMITED

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

UPDATE ON PROPOSED SUBSCRIPTIONS

Unless otherwise stated, capitalised terms used herein shall have the same meaning given to them in the Company's announcements dated 6 December 2023, 11 December 2023, 20 December 2023 and 9 January 2024.

The board of directors (the "**Board**" or "**Directors**") of VCPlus Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its previous announcements dated 6 December 2023, 11 December 2023, 20 December 2023 and 9 January 2024 in relation to the Proposed Subscriptions (the "**Previous Announcements**").

As announced in the Previous Announcements, the Subscribers had each provided an undertaking to the Company to remit the Aggregate Consideration in relation to the Proposed Subscriptions by the Remittance Date of 16 January 2024.

The Board wishes to update that as of the date of this announcement, the Company has not received the Aggregate Consideration from the Subscribers. The Company is currently in discussions with the Subscribers as to, amongst others, a possible extension of the Remittance Date and will make the necessary announcement(s) to keep Shareholders updated as to the outcome of discussions and the progress of the Proposed Subscriptions.

By Order of the Board

Mr. Chong Heng Loong
Chief Executive Officer and Executive Director
16 January 2024

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 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.