

# SGXNET Announcement



**AEM Holdings Ltd.**  
**(Registration No. 200006417D)**

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## ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL

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Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors (the “**Board**”) of AEM Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following which have occurred during the six months ended 30 June 2023:

### 1. Striking off of a subsidiary

InspiRain Technologies Pte. Ltd., a wholly-owned subsidiary of the Company, was struck off from the Register of Companies on 9 January 2023 pursuant to Section 344A of the Companies Act 1967.

### 2. Change of interests in a subsidiary

The Company refers to its earlier announcement pursuant to Rule 706A of the Listing Manual of the SGX-ST dated 12 August 2022, in relation to the acquisition of a subsidiary, Nestek Korea Co., Ltd. (the “**Acquisition Announcement**”).

*All capitalised terms in the announcement shall, unless otherwise defined herein, have the same meaning ascribed to them in the Acquisition Announcement.*

Further to the Acquisition Announcement, the Board wishes to announce that AEM Singapore Pte. Ltd., a wholly-owned subsidiary of the Company, had on 28 April 2023, acquired additional 8.9% of the outstanding share capital of Nestek Korea Co., Ltd. (“**Nestek**”), a company incorporated in the Republic of Korea. The consideration for the acquisition is KRW2.4 billion (approximately S\$2.5 million). Following the acquisition of additional shares, the Group’s effective interest in Nestek increased from 53.3% to 62.2%.

The consideration was satisfied in cash using the internal resources of the Group.

The above transactions are not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2023.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transactions.

By Order of the Board

Chandran Nair  
Chief Executive Officer  
11 August 2023