

AEI CORPORATION LTD.
(Incorporated in the Republic of Singapore)
Company Registration Number: 198300506G

**S\$50,000,000 SUBSCRIPTION AGREEMENT – EXTENSION OF OPTION SHARES ISSUE DATE
IN RELATION TO EXERCISE OF THE OPTION BY MTBL GLOBAL HOLDINGS PTE. LTD.**

*Unless otherwise defined herein or the context otherwise requires, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Company's circular to shareholders dated 12 March 2018 (the "**Circular**") and the Company's announcement dated 27 April 2021.*

The board of directors (the "**Board**" or "**Directors**") of AEI Corporation Ltd. (the "**Company**") refers to (i) the Circular and (ii) the Company's announcement dated 27 April 2021 in relation to the exercise of the Option by MTBL Global Holdings Pte. Ltd. ("**MTBLGH**") in respect of its right to subscribe for 11,500,000 Option Shares at the Issue Price.

As announced by the Company on 27 April 2021, pursuant to the Option Subscription Request received by the Company from MTBLGH on 26 April 2021, the Company and MTBLGH had agreed that 11,500,000 Option Shares shall be allotted and issued to MTBLGH at an issue price of S\$0.80 per Option Share no later than thirty (30) Business Days from 26 April 2021 (the "**Option Shares Issue Date**"). As of 1 June 2021, the Company has not received the Option Shares Subscription Amount of S\$9,200,000 from MTBLGH.

The Company wishes to announce that the Company and MTBLGH have agreed to extend the Option Shares Issue Date until 9 August 2021, and that there will be no further extensions.

For the avoidance of doubt, the issue price remains at S\$0.80 per Option Share.

By Order of the Board
AEI CORPORATION LTD.

Lum Soh Ping
Foo Soon Soo
Company Secretaries
1 June 2021