



VCPLUS LIMITED

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(Formerly known as Anchor Resources Limited)

(Company Registration Number 201531549N)

(Incorporated in the Republic of Singapore)

(A) SUBMISSION BY CUSTODY PLUS PTE. LTD. OF CMS LICENCE APPLICATION TO THE MONETARY AUTHORITY OF SINGAPORE; AND

(B) ISSUANCE OF TRANCHE 1 CONSIDERATION SHARES TO HYDRAX PTE. LTD.

(A) SUBMISSION OF CMS LICENCE APPLICATION

1. The board of directors (the "**Board**" or "**Directors**") of VCPlus Limited (formerly known as Anchor Resources Limited) (the "**Company**") is pleased to announce that its 55%-owned subsidiary, Custody Plus Pte. Ltd. ("**Custody Plus**") has, on 26 November 2021, submitted an application to the Monetary Authority of Singapore ("**MAS**") for capital markets services licence ("**CMS Licence**") in respect of the regulated activity of providing custodial services, among others.
2. As disclosed by the Company in its announcement dated 5 May 2021 (the "**JV Announcement**"), Custody Plus was incorporated as a joint venture company amongst the Company, Desmond Tan Ghee Teong, Hong Eng Leong Jeffrey, One Light Holdings Pte. Ltd., Foo Kok Chye, Yip Chee Hoong and CapitalX Global Limited, to carry on the business of provision of custodian services for digital assets ("**Business**"). For further information on Custody Plus, please refer to the JV Announcement, a copy of which is accessible at www.sgx.com.
3. As stated in the JV Announcement, the expected timeline for Custody Plus to obtain all necessary licences for the conduct of the Business is within one (1) to two (2) years and the submission of the CMS Licence application to the MAS is a significant milestone in this regard. The Company will make the necessary announcements as and when there are material developments.

(B) ISSUANCE OF TRANCHE 1 CONSIDERATION SHARES TO HYDRAX PTE. LTD.

4. The Board further refers to its announcement dated 9 September 2021 ("**Hydra X Announcement**") in respect of the entry by the Company into a custody white label license and services agreement ("**License Agreement**") with HydraX Pte. Ltd. ("**Hydra X**"). Unless otherwise defined, all capitalised terms used in this Part B of this announcement shall bear the same meanings ascribed to them in the Hydra X Announcement.
5. Pursuant to the terms of the License Agreement, the Company is required to issue 11,111,111 Tranche 1 Consideration Shares to Hydra X within fourteen (14) business days from the date of submission of an application to MAS for a licence to carry out the

Business. The Company obtained the LQN for the issuance of, *inter alia*, the Tranche 1 Consideration Shares from the SGX-ST on 11 October 2021. The LQN is not to be taken as an indication of the merits of the Hydra X Consideration Shares, the License Agreement, the Company, its subsidiaries and their securities.

6. Accordingly, the Company is in the process of issuing the Tranche 1 Consideration Shares and expects that the Tranche 1 Consideration Shares will be issued and allotted to Hydra X by 8 December 2021.
7. The Tranche 1 Consideration Shares are subject to a moratorium period of six (6) months from the issuance date of the Tranche 1 Consideration Shares and half of the Tranche 1 Consideration Shares issued will be subject to another six months thereafter.
8. Following the allotment and issuance of the Tranche 1 Consideration Shares, the total number of issued Shares (excluding treasury shares) of the Company will increase from 4,538,970,990 to 4,550,082,101. The Tranche 1 Consideration Shares, when issued, shall rank *pari passu* and carry all rights similar to the existing Shares except that the Tranche 1 Consideration Shares shall not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the Tranche 1 Consideration Shares.

By Order of the Board

Mr. Chua Ser Miang
Non-Executive Chairman and Lead Independent Director
26 November 2021

*This announcement has been prepared by VCPlus Limited (formerly known as Anchor Resources Limited) (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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