

AEI CORPORATION LTD.
(Incorporated in the Republic of Singapore)
Company Registration No. 198300506G

S\$50,000,000 SUBSCRIPTION AGREEMENT – FURTHER TRANSFER OF OPTION

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”).

1. The board of directors (the “**Board**” or “**Directors**”) of AEI Corporation Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 8 June 2020 relating to the transfer of the Option to ImmeseTech Investment Limited (“**ITIL**”) and Capital Impetus Group Limited.
2. The Company was informed by ITIL that:
 - (a) it had on 15 December 2020 transferred to Pro Honor Investment Limited (“**PHIL**”) its option to subscribe for up to 12,500,000 Option Shares at the Issue Price; and
 - (b) PHIL (Company Registration No. 2010371) is a company incorporated in the British Virgin Islands with its registered address at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands. The business address of PHIL is Rm 3703-3709, 70/F Two International Finance Centre, 8 Finance Street Central, Hong Kong, SAR. The sole shareholder and director of both PHIL (the transferee) and ITIL (the transferor) is Mr. Qiu Peiyuan.

In connection with the transfer of the Option, PHIL has provided written confirmation that it does not fall within the category of restricted persons set out in Rule 812(1) of the Listing Manual.

By Order of the Board

Lum Soh Ping
Foo Soon Soo
Company Secretaries

17 December 2020