

**PROPOSED ACQUISITION OF 100% SHAREHOLDING INTEREST IN  
MTBL GLOBAL PTE. LTD. – CIRCULAR CLEARANCE**

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1. **Introduction.** 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 dated 31 December 2020 (the “**SPA Announcement**”) in relation to the proposed acquisition by the Company from Capital Impetus Group Limited (the “**Vendor**”) all issued shares (the “**Sale Shares**”) in the issued share capital of MTBL Global Pte. Ltd. (the “**Target**”), for an aggregate consideration of up to S\$20,000,000 (the “**Proposed Acquisition**”).

*Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the SPA Announcement.*

2. **Circular clearance.** In connection with the Proposed Acquisition, the Board wishes to announce that the SGX-ST has, in its letter received on 27 January 2022, advised that it has no comment on the draft circular (“**Draft Circular**”) submitted by the Company to SGX in respect of the following:
- (a) the proposed acquisition of 100% shareholding interest in MTBL Global Pte. Ltd., being a major transaction and an interested person transaction;
  - (b) the proposed diversification of the business of the Group into the business of the production, sale and distribution of food and beverages; and
  - (c) the proposed change of name of the Company from “AEI Corporation Ltd.” to “Ascent Bridge Limited”,

(collectively, the “**Proposal**”), based on the assumption that the Proposal complies with the rules of the listing manual of the SGX-ST (the “**Listing Rules**”) and that the Company has disclosed all the information required by the Listing Rules in the Draft Circular. The clearance of the Draft Circular by the SGX-ST is not to be taken as an indication of the merits of the Proposal, the Company, its subsidiaries and/or their securities and does not imply that the Companies Act 1967 and any amendments thereof, or any other statutory requirements have been complied with.

The Circular, together with a notice of the general meeting to be convened by the Company to seek Shareholders’ approval in connection with the foregoing, will be made available to the Shareholders on SGXNET and the Company’s website in due course.

3. **Trading Caution.** Shareholders are advised to exercise caution in trading their Shares. The Proposed Acquisition is subject to numerous conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board  
**AEI CORPORATION LTD.**

Lum Soh Ping  
Foo Soon Soo  
Companies Secretaries

28 January 2022