

## MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in Singapore)

(Company Registration No. 198200473E)

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### (I) MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22); AND (II) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH PURSUANT TO CATALIST RULE 1017(1)(b)

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*Unless otherwise defined herein, capitalised terms used in this announcement shall have the meanings ascribed to them in the Company's announcements dated 5 July 2023, 11 July 2023, 27 July 2023, 8 August 2023, 14 August 2023, 21 August 2023, 31 August 2023, 29 September 2023, 2 October 2023, 26 October 2023, 30 November 2023, 27 December 2023, 30 January 2024, 19 February 2024, 29 February 2024, 19 March 2024, 16 April 2024, 16 May 2024, 12 June 2024, 19 June 2024, 1 July 2024, 17 July 2024, 15 August 2024, 13 September 2024, 25 September 2024, 15 October 2024, 13 November 2024, 14 November 2024, 13 December 2024, 14 January 2025, 17 February 2025, 28 February 2025, 13 March 2025 and 10 April 2025 (collectively, the "**Earlier Announcements**").*

#### (I) MONTHLY UPDATE

##### *Introduction*

Further to the monthly update announcement released by Mercurius Capital Investment Limited (the "**Company**") and together with its subsidiaries, the "**Group**") dated 13 March 2025, the Board of Directors of the Company (the "**Board**") wishes to provide an update on the matters as follows.

##### *Updates on the state of any negotiation between the Company and its creditors*

As set out in the Company's announcement on 13 March 2025, the Company had, on 10 March 2025, received a notice of demand from the solicitors of Songmart's liquidator for the recovery of a sum of RM364,749.00, in relation to stamp duty paid by Songmart on behalf of the Company. The Company is currently looking into the veracity of the claims and will keep shareholders informed of any material developments.

Following the announcement on 13 December 2024 in relation to the receipt of an originating claim and statement of claim on 12 November 2024 from the legal representatives of Mr. Hester Chew, the Board wishes to update shareholders that a settlement agreement (the "**Settlement Agreement**") was reached between the parties during a mediation session held on 11 April 2025. Pursuant to the terms of the Settlement Agreement, the Company is required to make a one-time payment of

S\$365,000 (the “**Settlement Sum**”) to Mr. Hester Chew within three (3) months from the date of the Settlement Agreement. If the Company fails to make payment by the due date and no waiver in writing has been obtained by Mr. Hester Chew, Mr. Hester Chew will be entitled to immediately enter into a judgement in the Singapore High Court against the Company, whereby the Company shall pay S\$576,387.20 to Mr. Hester Chew, as well as interest on the sum of S\$576,387.20 at the rate of 5.33% per annum calculated from 12 November 2024 until the date of full payment. In addition, the Company will indemnify Mr. Hester Chew against all costs and expenses incurred in connection with the Settlement Agreement.

The Company will file a notice of discontinuance of its counterclaim dated 10 December 2024 within three (3) business days from the date of this Settlement Agreement, and Mr. Hester Chew shall file a notice of discontinuance in the legal suit within three (3) business days from the date of the receipt of the Settlement Sum in accordance with the terms of the Settlement Agreement.

*Updates on the civil judgement against Grand Bay Hotel Co., Ltd. (“GBH”)*

As set out in the Company’s announcement on 10 April 2025, the Company was made aware of the potential auction of the 6 parcels of land under GBH in late February 2025 in the event of non-performance of the repayment of loan and related interests to CS Property. GBH is a 50.0%-owned joint venture of the Company and is currently dormant. The Company subsequently received an unofficial translated version of the judgement issued by the Bangkok South Civil Court in Thailand in November 2024 from the legal adviser of Apex on 19 March 2025. The Company is currently discussing the legal implications with its legal advisers and will make further announcements as and when there are material developments in relation to this matter.

*Updates on the Company’s future direction, or other material development that may have a significant impact on the Company and Group’s financial position*

Save as disclosed in this announcement, there has been no further material update since the Earlier Announcements. The Company will continue to update its shareholders via SGXNet on a monthly basis regarding the financial situation of the Group pursuant to Catalist Rule 704(22), or as and when material development(s) occur between the monthly updates.

**(II) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH**

The Board wishes to announce the following pursuant to Rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”). All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

The Company has updated the figures up to 31 March 2025 based on available information, but is unable to fully ascertain the completeness and accuracy of the monthly valuation of its assets as of

31 March 2025 because its outsourced finance and accounting team provides bookkeeping services on a quarterly basis. Nonetheless, these figures have been prepared on a best efforts basis and are intended to reflect a reasonable estimate for shareholders' information.

The Board wishes to highlight that there is no significant change in the net assets as of 31 March 2025 compared to those as of 31 December 2024, which were prepared by the outsourced team and announced on 28 February 2025.

(a) The Company's assets and liabilities as at 31 March 2025 were as follows: -

	<b>S\$'000</b>
<b>Assets</b>	
Cash and bank balances	9 <sup>(1)</sup>
Trade and other receivables	92
	<u>101</u>
<b>Less: Liabilities</b>	
Trade and other payables	2,844
Borrowings	5,964
Net liabilities	<u><b>8,808</b></u>

Note:

- (1) Please refer to the following paragraph for an update on the Company's cash and bank balances for March 2025.

(b) The Company's utilisation of cash in the month of March 2025 is as follows:

	<b>S\$'000</b>
<b>Opening balance as at 1 March 2025</b>	9
Less: Bank charges	*
<b>Closing balance as at 31 March 2025</b>	<u><b>9</b></u>

Note:

- \* Amount less than S\$1,000

## **BY ORDER OF THE BOARD**

Chu Yun Yuan

Executive Director and Group Chief Executive Officer

15 April 2025

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*This announcement has been reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd.*

(the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, 7 Temasek Boulevard, #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.