



VCPLUS LIMITED

**VCPLUS LIMITED**

(Formerly known as Anchor Resources Limited)

(Company Registration Number 201531549N)

(Incorporated in the Republic of Singapore)

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## Additional Disclosure Required for Mineral, Oil and Gas Companies For First Quarter Ended 31 March 2021

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The Board of Directors (the "**Board**") of VCPlus Limited (the "**Company**") wishes to provide additional disclosure required for mineral, oil and gas companies pursuant to Rules 705(6) and 705(7) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") as set out below:

### 1a. Rule 705(6)(a) of the Catalist Rules

#### i. Use of funds/cash for the current reporting quarter:-

For the quarter financial period from 1 January 2021 to 31 March 2021 ("**1Q2021**"), funds/cash was mainly used for the following activities: -

Purpose	Amount (RM'000) Actual Usage	Amount (RM'000) Projected Usage	Amount (RM'000) Variance	Remarks
Payment for property, plant and equipment	256	67	189	1
Royalty	231	30	201	2
General working capital	477	400	77	3
<b>Total</b>	<b>964</b>	<b>497</b>	<b>467</b>	

1. The actual payment for property, plant and equipment of RM0.26 million is higher than projected due to early settlement of hire purchase loans for equipment used in mining and quarrying activities at the Bukit Chetai Mine.
2. The actual payment for royalty is higher than projected due to settlement of arrears for royalty payments which was agreed with Perbadanan Memajukan Iktisad Negeri Terengganu ("**PMINT**").
3. The actual payment of general working capital was RM0.08 million higher than the projected amount mainly due to settlement of amounts owing to suppliers originally scheduled for payment in 4Q2020.

**ii. Projection on the use of funds/cash for the next immediate quarter, including principal assumptions:-**

For the next immediate quarter for the financial period from 1 April 2021 to 30 June 2021 (“**2Q2021**”), the Group’s use of funds/cash for development and production activities are expected to be as follows: -

<b>Purpose</b>	<b>Amount (RM’000)</b>	<b>Remarks</b>
Payment for property, plant and equipment	14	(1)
Royalty	30	(2)
General working capital	2,142	(3)
<b>Total</b>	<b>2,186</b>	

The above projected use of funds/cash relates to the Group’s development and production plans at the Bukit Chetai Mine for 2Q2021 are as follows: -

1. Scheduled hire purchase payment instalments for equipment used in mining and quarrying activities at the Bukit Chetai Mine.
2. Royalty expenditure of RM0.03 million.
3. General working capital of RM2.142 million which consists of expected payment of (i) RM1.30 million to the suppliers of the PB Hotel project in Malaysia after completion of the final accounts, subsequent to the (final?) payment made by the customer, and (ii) RM0.84 million for general corporate and administrative expenses.

**1b. Rule 705(6)(b) of the Catalist Rules**

The Board confirms that to the best of its knowledge, nothing has come to its attention which may render the above information provided to be false or misleading in any material aspect.

**2. Rule 705(7) of the Catalist Rules**

**Details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the Company and a summary of the expenditure incurred on those activities, including explanation for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated.**

## **Bukit Chetai Mine**

The workers of Jianning County Huasheng Stone Co., Ltd. ("**Huasheng**") were not able to return to Malaysia due to the Covid-19 travel restrictions. The Bukit Chetai Mine did not produce block, tiles and joggle pavers in 1Q2021.

By Order of the Board  
**VCPlus Limited**

Chua Ser Miang  
Non-Executive Chairman and  
Lead Independent Director

Lim Beng Chew  
Executive Director

14 May 2021

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*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.*

*The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.*

*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.*

*The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*