



BOLDTEK HOLDINGS LIMITED  
(Incorporated in Singapore with limited liability)  
Company Registration Number 201224643D

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**For immediate release**

**Boldtek to raise S\$4.40 million from share placement  
to strengthen financial position in pursuit of quality projects  
with partners**

- *Private placement of 73,332,000 new ordinary shares at an issue price of S\$0.06 per share to raise gross proceeds of S\$4.40 million*
- *Proceeds to be used for general working capital purposes to strengthen the Group's financial position*
- *Enlarged equity base with additional liquidity resources for business expansion and pursue quality projects with trusted partners like Neo Group, BUCG etc*

Singapore, 21 December 2021 – Boldtek Holdings Limited (“Boldtek”, and together with its subsidiaries, the “Group”), an established player in general building, precast manufacturing, properties development with investment in Singapore and Malaysia, is pleased to announce the Group is raising S\$4.40 million from a share placement exercise (the “Share Placement”) with 7 placees, namely Levin Lee Keng Weng, AP21 Holdings Pte Ltd, Ng Eng Tiong, Wu Yong Qiang, Ng Eng Seng, Tan Eng Seng and Wu JianSheng.

Under the terms of the Share Placement, Boldtek will issue 73,332,000 new ordinary shares at an issue price of S\$0.06 per share, which represents a discount of approximately 9.37%, to its volume weighted average price of S\$0.0662 per share, for trades done on Catalist on 20 December 2021, being the last full market day on which Shares were traded prior to the entry into the Share Placement agreement.

The Group is undertaking the Share Placement to strengthen its financial and working capital position. The additional liquidity resources will enhance the Group's capabilities in bidding projects and enable the Group to work with business partners like Neo Group, BUCG etc., to pursue quality projects.



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### ***Background and Recent Corporate Updates***

With reference to the Group's announcement on 28 August 2020, the Group had entered into a joint venture agreement with Neo Group Limited for property development, property investment and property management business. The first project, Zyanya, a freehold residential project in central east part, district 14 of Singapore, was officially launched on 18 December 2021.

With reference to the Group's announcement on 29 October 2021, the Group had on 26 October 2021 entered into a non-binding memorandum of understanding (the "MOU" ) with **Beijing Urban Construction Group Co., Ltd.**, (北京城建集团) ( "**BUCG**" ), and collectively with the Company, the "Parties" ) in relation to, amongst others, to tap on each other's technical expertise and to explore potential joint collaboration in public and private infrastructure and construction projects in Singapore.

BUCG is a large comprehensive engineering company registered under the laws of the People's Republic of China, with high quality service in the overall industry chain, mainly engaged in engineering projects as a general contractor, designer, contractor or consultant in industrial and civil construction, infrastructure, real estate, highway and urban roads, subway and metro systems, amongst others. Further details on BUCG can be accessed through: <http://english.bucg.com/>

*"Boldtek is pleased to welcome these new shareholders to the Boldtek family. The additional funds from the Share Placement, together with funds from the Rights Issue will enable the Group to explore quality projects with our strategic partners in these Covid-19 times. As the saying goes, Fortune Favours the Brave."*

***Mr Phua Lam Soon  
Chief Executive Officer  
Boldtek Holdings Limited***



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### **About Boldtek Holdings Limited**

Boldtek Holdings, through its wholly-owned subsidiaries, Logistics Construction Pte. Ltd. and Boldtek Projects Pte. Ltd. (formerly known as Apex Projects Pte Ltd), is principally engaged in providing building construction services and interior decoration/fitting-out services in Singapore. We have a track record of more than 30 years in the construction business in Singapore, having undertaken numerous public and private projects as a main contractor.

Boldtek Holdings also operates a precast manufacturing plant in the Iskandar region, Johor, Malaysia. The products from this precast plant will serve the Group's public and private residential, industrial or commercial projects in Singapore and also external customers in Singapore and Malaysia.. Its indirect wholly-owned subsidiaries, Le Premier Development Pte. Ltd. ("Le Premier Singapore") and Le Premier Development Sdn. Bhd. ("Le Premier Malaysia"), are engaged in property development and investment. Le Premier Singapore had developed and sold all the 8 units of freehold residential cluster houses, Place 8, located at 21 Paya Lebar Crescent. Le Premier Malaysia industrial properties development and investment comprise of 20 units of freehold 3 storey terraced service industries for sale and a parcel of freehold land located in Senai Industrial Park, Johor, Malaysia.

The Company also has two indirect subsidiaries, New Soil Technologies Pte. Ltd. ("New Soil") and MSC Engineering Pte. Ltd. ("MSC"), with an indirect interest of 60% and 100% respectively. Together with our partners, New Soil undertakes soil investigation and treatment activities, while MSC supports our building and construction activities.

For more information on Boldtek, please refer to our website <https://www.boldtekholdings.com/>

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*This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made or reports contained in this press release.*

*The contact person for the Sponsor is Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. Address: 6 Raffles Quay #24-02, Singapore 048580, [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com)*

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Analyst and Media, please contact

Equity Consulting Group  
Mr Mark LEE / Mr Eric HAN  
Email: [boldtek@equityconsultinggroup.com.sg](mailto:boldtek@equityconsultinggroup.com.sg)  
Tel: (65) 6385 9956