

**INTEREST-FREE LOAN FROM CONTROLLING SHAREHOLDER
AND
CHANGE OF NAME OF WHOLLY-OWNED SUBSIDIARY**

The Board of Directors (the “**Board**”) of Adventus Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. On 19 June 2020, the Company had entered into a loan agreement (the “**Loan Agreement**”) with Higashi & Sons Pte. Ltd. (“**Higashi**”), formerly known as Hayden & Sons Pte. Ltd, for the provision of an unsecured and interest-free loan amounting to S\$5,000,000 to the Company (the “**Loan**”); and
2. The Company’s wholly-owned subsidiary, Adventus Resources Pte. Ltd. will change its name to Northern Cardinal Commodities Pte Ltd. with effect from 18 June 2020. (“**Name Change**”)

INFORMATION ON THE LOAN

a. Details of the Interested Person

Higashi is a controlling shareholder of the Company, holding deemed interest in an aggregate 488,000,000 shares in the capital of the Company, representing approximately 25% of the total issued share capital of the Company as at the date of this announcement.

Pursuant to Chapter 9 of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: the Rules of Catalist (“**Catalist Rules**”), Higashi is deemed as an “interested person” and the Loan from Higashi constitutes an “interested person transaction”. The Company is however not required to seek shareholders’ approval pursuant to Catalist Rules 906 as it is an interest-free loan.

The Loan is the first interested person transaction with Higashi for the financial year commencing on 1 January 2020.

b. Details of the Loan

The Loan is interest-free and will be repaid in five (5) consecutive instalments of One Million Singapore Dollars (SG\$1,000,000) at the end of 12 months and subsequent 12 months starting from the loan disbursement date unless otherwise subsequently agreed with Higashi following any improvement in the Company’s financial strength.

c. Usage of the Loan

The Company intends to use the Loan for the Group’s general working capital purposes, which includes corporate general administrative and operating expenses and also to restart the operations in Adventus Resources Pte Ltd which will be known as Northern Cardinal Commodities Pte Ltd arising from the Name Change.

d. Audit Committee Statement

The Audit Committee, having reviewed the terms and conditions of the Loan Agreement, are of the view that the Loan is not prejudicial to the interests of the Company and its minority shareholders.

e. Interests of Directors and Substantial Shareholders

Save as disclosed above, none of the directors and/or substantial shareholders of the Company has any interest, direct or indirect (other than through their respective shareholdings in the Company) in the Loan.

BY ORDER OF THE BOARD

Teh Chong Seng
Executive Chairman
19 June 2020

This announcement 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 (the "SGX-ST"). The Sponsor has not independently verified the contents 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 correctness of including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or reports contained in this announcement.

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