

BEVERLY JCG LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

COMPLETION OF THE PROPOSED SUBSCRIPTIONS

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 13 January 2022 and 2 March 2022 (the “**Previous Announcements**”) in relation to the issue and allotment by the Company to each of Chan Han Siong, Dutaprise Sdn Bhd, Lai Keng Onn, Lee Wei Chung, Tan Jin Teik and Tan Kok Pin (the “**Subscribers**”) of an aggregate of 630,000,000 Subscription Shares, together with an aggregate of 210,000,000 Investment Warrants, with each Investment Warrant convertible into one (1) Warrant Share (the “**Proposed Subscriptions**”).
- 1.2 Unless otherwise defined, all capitalised terms used in this Announcement shall bear the same meanings as ascribed to them in the Previous Announcements. Any reference to the time of day and date in this Announcement shall be a reference to Singapore time and date, respectively.

2. COMPLETION OF THE PROPOSED SUBSCRIPTIONS

- 2.1. The Directors wish to announce that the Company has, on 10 March 2022, completed the Proposed Subscriptions, following the allotment and issuance of:
- (i) an aggregate of 630,000,000 Subscription Shares at an issue price of S\$0.001 per Subscription Share, comprising 105,000,000 Subscription Shares which were allotted and issued to each of the Subscribers; and
 - (ii) an aggregate of 210,000,000 Investment Warrants at an issue price of S\$0.001 per Warrant Share, comprising 35,000,000 Warrant Shares which were issued to each of the Subscribers.

The Subscription Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with an shall carry all rights similar to the existing Shares of the Company except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the Subscription Shares.

The total number of Shares of the Company has increased from 18,662,715,589 Shares to 19,292,715,589 Shares following the completion of the Proposed Subscriptions.

- 2.2. The Subscription Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST with effect from 9.00 a.m. on 14 March 2022.
- 2.3. The Company will make the relevant announcement(s) as and when the Investment Warrants are exercised.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
Executive Chairman and Chief Executive Officer

10 March 2022

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST 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 Ms Vanessa Ng (Telephone: +65 6389 3065 and Email: vanessa.ng@morganlewis.com).