



VCPLUS LIMITED

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(Company Registration Number: 201531549N)
(Incorporated in the Republic of Singapore)

UPDATE ON CALL OPTION

*Unless otherwise defined, all capitalised terms used herein shall have the same meaning given to them in the Company's announcements dated 30 January 2024, 5 February 2024, 7 February 2024 and 27 December 2024 (the "**Previous Announcements**").*

The board of directors (the "**Board**" or the "**Directors**") of VCPlus Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Previous Announcements in relation to the Proposed Option Grant to the Placee of a Call Option to require the Company to allot and issue to the Placee 370,000,000 Option Shares at the Option Exercise Price of S\$0.003 per Option Share.

The Board wishes to announce that the Company has on 30 January 2025 received the Option Notice from the Placee to exercise the Call Option.

Under the terms of the Agreement, the completion of the subscription by the Placee shall take place upon receipt of the consideration for the Call Option by the Company and issuance and allotment of the Option Shares to the Placee.

The Company will make further announcements to keep Shareholders informed, as and when there are further material updates and development in relation to the Call Option.

Shareholders should be cautioned that there is no assurance that the exercise of Call Option will proceed to completion. Shareholders are advised to read the Previous Announcements, this announcement and any further announcements by the Company carefully. Shareholders are advised to exercise caution when dealing in their Shares. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Tang Zhengming
Executive Chairperson and CEO
30 January 2025

*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**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 Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.