

**ASCENT BRIDGE LIMITED**  
(Incorporated in the Republic of Singapore)  
Company Registration No. 198300506G

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**PROPOSED ACQUISITION OF 100% SHAREHOLDING INTEREST IN MTBL GLOBAL PTE. LTD.  
– COMPLETION OF THE PROPOSED ACQUISITION**

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*Unless otherwise stated or the context otherwise requires, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Previous Announcements and the Circular (as defined below).*

**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of Ascent Bridge Limited (formerly known as AEI Corporation Ltd.) (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to (a) the Company’s announcements dated 31 December 2020, 28 January 2022 and 4 February 2022 (the “**Previous Announcements**”); and (b) the Company’s circular to shareholders dated 9 February 2022 (“**Circular**”), in relation to, *inter alia*, the proposed acquisition by the Company from Capital Impetus Group Limited (the “**Vendor**”) of all the issued shares (the “**Sale Shares**”) in the issued share capital of MTBL Global Pte. Ltd. (the “**Target**”) (the “**Proposed Acquisition**”).

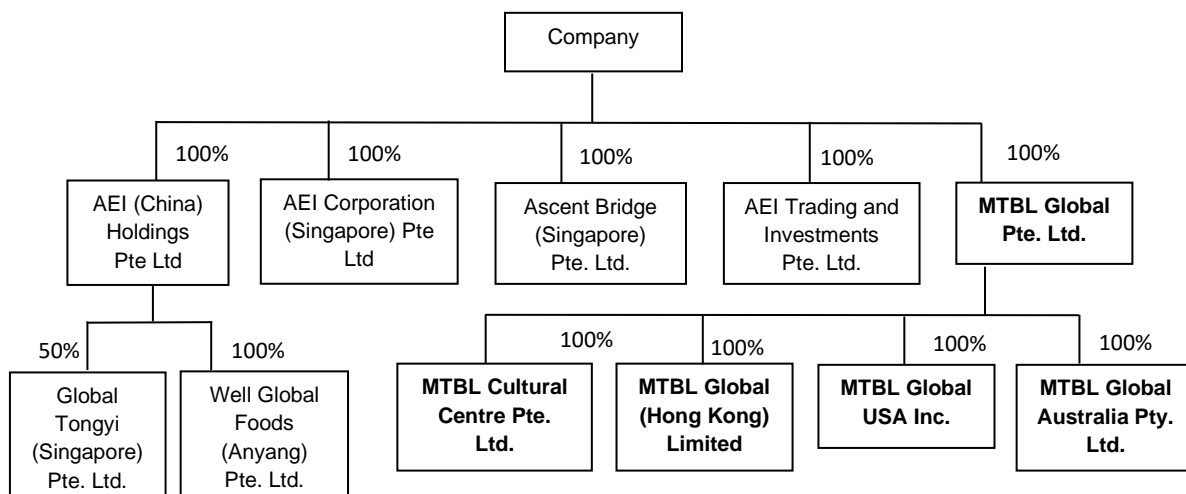
**2. COMPLETION OF THE PROPOSED ACQUISITION**

The Board is pleased to announce that all Conditions Precedent for the Completion of the Proposed Acquisition have been fulfilled and/or waived in accordance with the terms of the SPA and Completion took place on 15 March 2022 (the “**Completion Date**”). Accordingly, the Company has on the Completion Date made payment of S\$11,400,000.00, being the balance of the First Tranche Consideration after deduction of the Deposit.

As a result of the Completion of the Proposed Acquisition, the Company has acquired from the Vendor, 100% of the issued shares in the issued share capital of the Target.

The Company, as and when appropriate, will make the relevant announcement(s) on SGXNet including but not limited to as to whether or not the relevant profit target(s) stated in Section 3.1.4(b) of the Circular have been met by the Target Group, and the payment of the corresponding Balance Consideration to be made by the Company to the Vendor in accordance with the terms of the SPA.

Following Completion of the Proposed Acquisition, the corporate structure of the Group is as follows:



### 3. COMPANY TO REMAIN ON WATCH-LIST

The Board wishes to highlight that the Company continues to remain on the watch-list pursuant to Listing Rule 1311. The Company and the Board intend to take active steps to satisfy the necessary criteria to exit the watch-list of the SGX-ST within the prescribed time period, and will submit an application to the SGX-ST to exit the watch-list in due course. The Company will keep shareholders informed on any material developments in this regard.

### 4. RESPONSIBILITY STATEMENT

The Directors (including any Director who may have delegated detailed supervision of the preparation of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof and that this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

#### By Order of the Board

Sun Quan  
Chairman & CEO

16 March 2022