



GRAND VENTURE TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201222831E)

ANNOUNCEMENT

RESPONSES TO SUBSTANTIAL QUERIES RECEIVED FOR EXTRAORDINARY GENERAL MEETING ON 27 MAY 2025 (“EGM”)

1. INTRODUCTION

The Board of Directors (“**Board**” or the “**Directors**”) of Grand Venture Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide an update on the substantial queries received before the EGM and together with our responses.

Unless otherwise defined here, capitalised terms used in this announcement shall have the meanings ascribed to them in the Circular dated 5 May 2025.

2. QUESTIONS RECEIVED FROM SHAREHOLDERS

(1) *I refer to your circular 05 May 2025, Para 2.1*

This para refers to 'entire enlarged issued shares' and 'new shares to be issued'

How does the company plan to enlarge the pool of shares? Please explain in detail the financial workings. What are the implication for current shareholder in a positive, neutral, or negative way?

Response:

The Company plans to enlarge the pool of shares by way of placement of new shares (“**Placement**”) in conjunction with its proposed secondary listing on the Main Market of Bursa Securities.

The implication for current shareholder is largely positive on the following grounds:

- (a) broaden the Company’s investor reach and widen its investor base;
- (b) potentially increase the liquidity of the Shares through separate trading platforms;
- (c) enable the Company to tap into additional platforms for future fund raising and provide it with the flexibility to access different equity markets to raise funds after taking into consideration investors’ demand as well as the cost of raising equity funding on the respective stock exchanges
- (d) raising fresh capital to fund, amongst others, the Company’s intended capital expenditures and working capital for business expansion. This would be targeted towards the business expansion as the Company took strides in its expansion in the front-end semiconductor segment

In the longer term, current shareholder can expect a stronger balance sheet, improved customers' engagement and wallet share expansions and therefore enhanced profitability.

The Placement will be undertaken in accordance with the authority granted by shareholders for general share issuance mandate at the Company's annual general meeting held on 29 April 2025.

- (2) *Our understanding is that the company will not hold fully electronic shareholder meeting given this is also in line with the listing rule of SGX, could you confirm this?*

Under what circumstances, will the company hold online shareholder meetings only?

In the event that only online shareholder meeting is held, what safeguards do you have for protecting the rights and access to the directors or shareholders who wish to attend the shareholder meeting in person or can only do so in person?

Response:

We wish to highlight that under the Amended Constitution of the Company, the general meetings of the Company are either to be held (a) physically; or (b) physically and using technology that allows for participation via electronic means (i.e. hybrid meetings), subject always to the Companies Act, applicable laws and listing rules. This is as set out in the new Regulation 66A of the Constitution and is in line with paragraph 2.1 of Practice Note 7.5 of the Mainboard Rules. In the event of a hybrid meeting, shareholders who wish to attend in person will continue to have the option to do so.

The Company is also cognisant of paragraph 2.8 of Practice Note 7.5 of the Mainboard Rules which states that "General meetings held at a physical place and using virtual meeting technology must in respect of shareholders participating using virtual meeting technology (i) have processes for the share registrar to verify and authenticate the identities of shareholders attending meetings using virtual meeting technology; (ii) provide real-time remote electronic voting; (iii) provide real-time electronic communication to enable shareholders to follow the proceedings and enable questions to be raised and answered; and (iv) be at no cost to shareholders", and will adhere to these requirements under the Mainboard Rules (and/or such other requirements under the Mainboard Rules at the material time) if it wishes to avail itself of the option to conduct hybrid general meetings.

BY ORDER OF THE BOARD

LEE TIAM NAM

Executive Deputy Chairman

21 May 2025