

## MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 198200473E)

### UPDATE ON THE USE OF PROCEEDS FROM A PLACEMENT

The board of directors (the “**Board**”) of Mercurius Capital Investment Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated:

- (i) 7 June 2021 in relation to the proposed placement of 27,272,727 new ordinary shares in the share capital of the Company (“**Placement**”); and
- (ii) 8 November 2021 in relation to the update on the use of proceeds from the Placement (collectively, the “**Announcements**”).

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

The Board wishes to provide an update on the utilisation of the net proceeds from the Placement since its announcement dated 8 November 2021 as follows:

#### Placement dated 7 July 2021

<b>Intended uses</b>	<b>Amount allocated (S\$'000)</b>	<b>Amount utilised (S\$'000)</b>	<b>Balance (S\$'000)</b>
Business acquisition expenses <sup>(1)</sup>	200	26	174
Payment of borrowings <sup>(2)</sup>	800	289	511
General working capital <sup>(3)</sup>	485	357	128
<b>Total</b>	<b>1,485</b>	<b>672</b>	<b>813</b>

#### **Notes:-**

- (1) Business acquisition expenses refer to the expenses to be incurred in relation to the proposed acquisition of the entire issued share capital of Songmart Holdings Sdn Bhd, which relate mainly to professional fees for the conduct of due diligence and associated work.
- (2) The Group has certain borrowings including a director’s loan and certain convertible loans obtained in 2019 and 2020 which would be maturing in 2022. The Group has allocated S\$800,000 to make partial repayment of its borrowings if required. For the avoidance of doubt, the proceeds from the Placement will not be utilised to make payment to the director’s loan, as disclosed in the Company’s announcement of 6 July 2021.
- (3) General working capital includes day-to-day operating expenses for the Group such as professional fees, listing fees, staff cost and office expenses.

The use of proceeds of the Placement completed on 7 July 2021 is in accordance with the intended use as previously disclosed in the Company’s announcements dated 7 June 2021 and 6 July 2021.

The Company will make periodic announcements as and when the balance of the net proceeds of the Placement are materially disbursed.

**By Order of the Board**

**Chang Wei Lu**  
**Executive Chairman and Chief Executive Officer**

**17 January 2022**

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*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.*

*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 any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B, Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.*