SGXNET Announcement

AEM Holdings Ltd
(Registration No. 200006417D)

ACCELERATION OF VESTING AND LAPSING OF SHARE AWARDS; AND EXTENSION OF OPTIONS EXERCISE PERIOD

ACCELERATION OF VESTING AND LAPSING OF SHARE AWARDS GRANTED TO THE CEO UNDER THE AEM PSP 2017

The Board of Directors (the "**Board**") of AEM Holdings Ltd. (the "**Company**") refers to the Company's announcements dated 4 April 2022, 3 April 2023 and 1 April 2024 in relation to the grant of awards of ordinary shares under the AEM Performance Share Plan 2017 ("**AEM PSP 2017**") to the Chief Executive Officer, Mr. Chandran Ramesh Nair ("**CEO**").

Under the AEM PSP 2017, the CEO was granted ("**Initial Award**") a total of:

(i) 100,420 share awards on 4 April 2022 and 153,600 share awards on 3 April 2023, of which 33,473 shares vested on 1 April 2023 and 84,673 shares vested on 1 April 2024. A total of 135,874 share awards remain unvested prior to the date of this Announcement ("**Earlier Unvested Share Awards**"); and

(ii) 230,050 share awards on 1 April 2024, all of which remain unvested prior to the date of this Announcement ("**Later Unvested Share Awards**").

The Board wishes to announce that taking into consideration the contributions made by the CEO to the Company and its subsidiaries (collectively, the "**Group**"), the Remuneration Committee of the Company approved the acceleration of vesting of the 135,874 Earlier Unvested Share Awards, which has vested on 3 June 2024. There will be no further vesting of shares under the Initial Award to the CEO given that he will be stepping down from his role as CEO on 30 June 2024. Accordingly, the 230,050 Later Unvested Share Awards which were granted to the CEO on 1 April 2024 will lapse on 30 June 2024.

EXTENSION OF OPTIONS EXERCISE PERIOD TO THE CEO UNDER THE AEM ESOS 2014

The Board refers to the Company's announcement dated 1 April 2020 in relation to the grant of 620,690 share options under the AEM Holdings Employee Share Option Scheme 2014 ("**AEM ESOS 2014**") to the CEO, which have fully vested but remain unexercised prior to the date of this Announcement.

The Board wishes to announce that taking into consideration the contributions made by the CEO to the Group, the Remuneration Committee approved the extension of the exercise period for his 620,690 unexercised share options for a period of two (2) months.

With this extension, the CEO can exercise his vested share options within two (2) months after his cessation as the CEO of the Company.

By Order of the Board

Oei Jun Long
Joint Company Secretary
3 June 2024