

BEVERLY JCG LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

**RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED (“SGX-ST”) FOR THE LISTING AND QUOTATION OF NEW SHARES**

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 13 January 2022 (the “**Previous Announcement**”) in relation to the issue and allotment by the Company to each of Chan Han Siong, Dutaprise Sdn Bhd, Lai Keng Onn, Lee Wei Chung, Tan Jin Teik and Tan Kok Pin (the “**Subscribers**”) of an aggregate of 630,000,000 Subscription Shares, together with an aggregate of 210,000,000 Investment Warrants, with each Investment Warrant convertible into one (1) Warrant Share (the “**Proposed Subscriptions**”).
- 1.2 Unless otherwise defined in this Announcement, all capitalised terms used in this Announcement shall bear the same meanings as ascribed to them in the Previous Announcement. Any reference to the time of day and date in this Announcement shall be a reference to Singapore time and date, respectively.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

- 2.1. The Directors wish to announce that the Company has, on 1 March 2022, received the approval in-principle from the SGX-ST (“**AIP**”) in respect of the listing and quotation of:
- a. up to 630,000,000 Subscription Shares to be allotted and issued at an issue price of S\$0.001 per Subscription Share, comprising 105,000,000 Subscription Shares to be allotted and issued to each of the Subscribers; and
 - b. up to 210,000,000 Warrant Shares to be allotted and issued upon exercise of the Investment Warrants at an exercise price of S\$0.001, comprising up to 35,000,000 Warrant Shares to be allotted and issue to each of the Subscribers;
- on the Catalist of the SGX-ST, subject to the Company’s compliance with the listing requirements of the SGX-ST.
- 2.2. Please note that the AIP is not an indication of the merits of the Proposed Subscriptions, the Subscription Shares, the Warrant Shares, the Investment Warrants, the Company and/or its subsidiaries.
- 2.3. The Subscription Shares are required to be issued within seven market days from the date of the AIP.
- 2.4. In the event the Company acquires any asset or business from the Subscribers and/or their related parties or associates, the SGX-ST reserves the right to aggregate the acquisitions and the Proposed Subscriptions and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Rule 1015 of the Catalist Rules.

3. GENERAL

- 3.1. The Company will make further announcements in relation to the Proposed Subscriptions as and when appropriate.
- 3.2. Shareholders and potential investors are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the proposed allotment and issuance of the Subscription Shares with Investment Warrants or the exercise of the Investment Warrants will be completed or that no changes will be made to the terms thereof. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
Executive Chairman and Chief Executive Officer

2 March 2022

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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.

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