

PROPOSED SALE OF 12 PENJURU LANE – EXTENSION OF TARGET DATE

Unless otherwise stated, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Sale Announcement and Option Supplemental Announcement (both as defined below).

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of AEI Corporation Ltd. (the “**Company**”) refers to the Company’s announcements dated 30 December 2019 in relation to the Option Agreement for the Proposed Sale of the Property (the “**Sale Announcement**”) and 15 June 2020 in relation to the Supplemental Deed to the Option Agreement (the “**Option Supplemental Announcement**”).

2. EXTENSION OF TARGET DATE

As announced in the Option Supplemental Announcement, the Company and the Purchaser had agreed to extend the Target Date to 31 August 2020 (or such other date as may be mutually agreed by the Company and the Purchaser). As at the date of this announcement, various conditions precedent to exercise of the Call Option (including JTC Approvals) remain to be satisfied.

In view of the extended transaction timeline, the Company and the Purchaser have, on 27 August 2020, mutually agreed to extend the Target Date to 30 October 2020.

3. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares. The Proposed Sale is subject to numerous conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Sale will be completed or that no further changes will be made to the respective terms thereof. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Sun Quan
Executive Director
28 August 2020