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- (1) **INTENTION TO TRANSFER LISTING FROM THE CATALIST BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) TO THE MAINBOARD OF THE SGX-ST**
- (2) **DISTRIBUTION OF SHARES BY METALBANK TO ITS SHAREHOLDERS**
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**1. INTENTION TO TRANSFER TO THE MAINBOARD**

The Board of Directors (the “**Board**”) of Grand Venture Technology Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company intends to undertake the proposed transfer (the “**Proposed Transfer**”) of the listing of the Company from the Catalist Board of the SGX-ST (the “**Catalist**”) to the Mainboard of the SGX-ST (the “**Mainboard**”).

The Board believes that a listing on the Mainboard would enhance the long-term value for shareholders of the Company (“**Shareholders**”) for the following reasons:

- a) it would promote the Company’s corporate and business development profile and provide the Company with greater visibility and recognition in the capital markets and amongst public investors, enhancing the image and profile of the Company both locally and internationally;
- b) it would enhance the Company’s branding and sustainability for talent attraction and acquisition; and
- c) it would provide the Company with a wider platform to reach out to a larger investor base (which may include institutional investors and/or overseas-based investors), with greater opportunities for future fund raising and corporate actions. This could potentially facilitate greater access to equity and debt capital markets to maximise the Group’s growth potential.

The Proposed Transfer is subject to, amongst others:

- (i) the Company’s receipt of an in-principle approval of the SGX-ST for the Proposed Transfer;
- (ii) the Company meeting all the relevant listing requirements applicable to the Proposed Transfer set out in Rule 408 of the Listing Manual of the SGX-ST, Section B: Rules of Catalist (“**Catalist Rules**”); and
- (iii) approval of the Shareholders for the Proposed Transfer via a special resolution at an extraordinary general meeting to be convened.

In conjunction with the Proposed Transfer, the Company is exploring undertaking a placement of new ordinary shares in the share capital of the Company (the “**Proposed Placement**”) to increase its share trading liquidity, public float and shareholder count.

The Company will be submitting an application to the SGX-ST in relation to the Proposed Transfer, and will update the Shareholders as and when there are material developments in respect of the Proposed Transfer and the Proposed Placement.

## 2. DISTRIBUTION OF SHARES BY METALBANK TO ITS SHAREHOLDERS

As at the date of this announcement, Metalbank Singapore Pte Ltd (“**Metalbank**”) is a controlling shareholder of the Company and holds 94,952,000 ordinary shares in the share capital of the Company (the “**Shares**”), representing approximately 31.05% of the existing share capital of the Company.

The Company has been informed that the individual shareholders of Metalbank have expressed an intention to hold their Shares in the Company directly and accordingly, Metalbank will be transferring its Shares to its individual shareholders in proportion to their respective shareholdings in Metalbank, in consideration of a reduction in the number of shares held by the individual shareholders in Metalbank. Following the completion of the share transfers, it is expected that Metalbank will cease to be a shareholder of the Company.

The relevant change of interest announcements will be made by Metalbank and its respective shareholders (where applicable) in due course in accordance with the requirements under the Securities and Futures Act, Chapter 289 of Singapore.

Shareholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company as there is no certainty or assurance as at the date of this announcement that the relevant approvals for the Proposed Transfer or the Proposed Placement will be obtained or if the Proposed Transfer or the Proposed Placement will eventually be undertaken at all. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

### BY ORDER OF THE BOARD

#### LEE TIAM NAM

Executive Chairman

1 September 2021

*This document has been reviewed by the Company’s Sponsor, CIMB Bank Berhad, Singapore Branch (“**Sponsor**”) in accordance with Rule 226(2)(b) of the SGX-ST Listing Manual Section B: Rules of Catalist. This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Mr Jason Chian, Head, Corporate Finance, CIMB Bank Berhad, Singapore Branch, at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 6337 5115.*