



VCPLUS LIMITED

VCPLUS LIMITED

(Formerly known as Anchor Resources Limited)

(Company Registration Number 201531549N)

(Incorporated in the Republic of Singapore)

Additional Disclosure Required for Mineral, Oil and Gas Companies For Third Quarter Ended 30 September 2021

The Board of Directors (the "Board") of VCPlus Limited (the "Company") wishes to provide additional disclosure required for mineral, oil and gas companies pursuant to Rules 705(6) and 705(7) of the Listing Manual Section B: Rules of Catalist ("Catalist Rules") as set out below:

1a. Rule 705(6)(a) of the Catalist Rules

i. Use of funds/cash for the current reporting quarter:-

For the quarter financial period from 1 July 2021 to 30 September 2021 ("3Q2021"), funds/cash was mainly used for the following activities:-

Purpose	Amount (RM'000) Actual Usage	Amount (RM'000) Projected Usage	Amount (RM'000) Variance	Remarks
Payment for property, plant and equipment	10	10	-	-
Royalty	-	30	(30)	1
General working capital	1,697	1,702	(5)	2
Total	1,707	1,742	(35)	

- Actual payment of royalty fees was lower than projected by RM0.03 million as the Company had yet to receive the invoices from Perbadanan Memajukan Iktisad Negeri Terengganu (PMINT) for these fees as of 30 September 2021 and hence no payments were made during the quarter.
- The actual payment of general working capital was RM0.005 million lower than the projected amount mainly due to exchange difference and bank charges.

ii. Projection on the use of funds/cash for the next immediate quarter, including principal assumptions:-

For the next immediate quarter for the financial period from 1 October 2021 to 31 December 2021 ("4Q2021"), the Group's use of funds/cash for development and production activities are expected to be as follows:-

Purpose	Amount (RM'000)	Remarks
Payment for property, plant and equipment	10	(1)
Royalty	80	(2)
General working capital	1,830	(3)
Total	1,920	

The above projected use of funds/cash relates to the Group's development and production plans at the Bukit Chetai Mine for 4Q2021 are as follows: -

1. Scheduled hire purchase payment instalments for equipment used in mining and quarrying activities at the Bukit Chetai Mine.
2. Royalty expenditure of RM0.08 million, which includes the amounts remaining unpaid from 1Q2021, 2Q2021 and 3Q2021.
3. General working capital of RM1.83 million for general corporate and administrative expenses in Singapore and Malaysia.

1b. Rule 705(6)(b) of the Catalist Rules

The Board confirms that to the best of its knowledge, and save as disclosed in this announcement, nothing has come to its attention which may render the above information provided to be false or misleading in any material aspect.

2. Rule 705(7) of the Catalist Rules

Details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the Company and a summary of the expenditure incurred on those activities, including explanation for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated.

Bukit Chetai Mine

The COVID 19 pandemic continues to adversely affect the Group's granite dimension stone business in Malaysia as the mining operation has been halted since November 2019. The foreign workers of mining contractor were not able to return to Malaysia due to the Covid-19 travel restrictions. Therefore, the Bukit Chetai Mine did not produce block, tiles and joggle

pavers in 3Q2021.

The Company will be vigilant in managing its expenses for mining business. To this end, the Group has reached out to PMINT to explore avenues such as reduction of concession area, tribute rates and quit rent payable to PMINT with a view to reducing the operating costs of the Granite Dimension Stone Business. The Company will update the shareholders and make the necessary announcements as and when there are material developments on this matter.

By Order of the Board
VCPlus Limited

Chua Ser Miang
Non-Executive Chairman and
Lead Independent Director

Lim Beng Chew
Executive Director

29 October 2021

*This announcement has been prepared by VCPlus Limited (formerly known as Anchor Resources Limited) (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.