

PROCURRI CORPORATION LIMITED
(Company Registration No. 201306969W)
(Incorporated in the Republic of Singapore)

GRANT OF SHARE AWARDS PURSUANT TO PROCURRI CORPORATION PERFORMANCE SHARE PLAN

Unless otherwise defined, all terms not defined herein shall be as defined in the rules of the Procurri Corporation Performance Share Plan (the “Procurri PSP”).

In accordance with Rule 704(29) of the Listing Manual of Singapore Exchange Securities Trading Limited (“SGX-ST”), the board of directors (the “Board” or “Directors”) of Procurri Corporation Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce the grant of share awards (“Awards”) to the awardees, being the directors of the Company and certain employees of the Group (the “Participants”), pursuant to the Procurri PSP.

The details on the grant of Awards are as follows:-

Date of grant of Awards	7 March 2023										
Exercise price	Not applicable										
Number of Awards granted	22,086,300 Awards										
Average price of the Company's shares for the five (5) immediately preceding trading days prior to the date of grant	S\$0.2428 per share										
Number of Awards granted to each Non-Independent Director and controlling shareholders (and each of their associates), if any	<p>As approved by Shareholders of the Company at the Extraordinary General Meeting dated 11 January 2023, a total of 9,000,000 Awards are granted to the following Non-Independent Directors in accordance with the terms of the Procurri PSP, to be vested in accordance with the vesting periods as set out below under “Vesting period of the Awards to Non-Independent Directors”: -</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Independent Directors:</u></th> <th style="text-align: right;"><u>Awards</u></th> </tr> </thead> <tbody> <tr> <td>Wong Kok Khun</td> <td style="text-align: right;">5,000,000</td> </tr> <tr> <td>Lim Swee Yong</td> <td style="text-align: right;">2,000,000</td> </tr> <tr> <td>Lwi Tong Boon, Steven</td> <td style="text-align: right;">2,000,000</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">9,000,000</td> </tr> </tbody> </table>	<u>Independent Directors:</u>	<u>Awards</u>	Wong Kok Khun	5,000,000	Lim Swee Yong	2,000,000	Lwi Tong Boon, Steven	2,000,000	Total	9,000,000
<u>Independent Directors:</u>	<u>Awards</u>										
Wong Kok Khun	5,000,000										
Lim Swee Yong	2,000,000										
Lwi Tong Boon, Steven	2,000,000										
Total	9,000,000										
Number of Awards granted to each Independent Director and controlling shareholders (and each of their associates), if any	<p>A total of 123,300 Awards are granted to the following Independent Directors: -</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Independent Director</u></th> <th style="text-align: right;"><u>Awards</u></th> </tr> </thead> <tbody> <tr> <td>Ng Loh Ken, Peter</td> <td style="text-align: right;">41,100</td> </tr> <tr> <td>Wong Quee Quee, Jeffrey</td> <td style="text-align: right;">41,100</td> </tr> <tr> <td>Lim Puay Koon</td> <td style="text-align: right;">41,100</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">123,300</td> </tr> </tbody> </table>	<u>Independent Director</u>	<u>Awards</u>	Ng Loh Ken, Peter	41,100	Wong Quee Quee, Jeffrey	41,100	Lim Puay Koon	41,100	Total	123,300
<u>Independent Director</u>	<u>Awards</u>										
Ng Loh Ken, Peter	41,100										
Wong Quee Quee, Jeffrey	41,100										
Lim Puay Koon	41,100										
Total	123,300										

Number of Awards granted to Participants (other than Directors)	A total of 12,963,000 Awards are granted to Participants (other than Directors)																																						
Vesting period of the Awards to Non-Independent Directors	<p>For the respective Non-Independent Directors listed below, subject to the satisfaction of the prescribed performance conditions, the Awards granted to them will be released following the schedule below in accordance with the terms of the Procurri PSP.</p> <table border="1"> <thead> <tr> <th>Calendar Year</th> <th>Director</th> <th>Vesting</th> </tr> </thead> <tbody> <tr> <td rowspan="3">2023 (for financial year 2022)</td> <td>Wong Kok Khun</td> <td>500,000</td> </tr> <tr> <td>Lim Swee Yong</td> <td>300,000</td> </tr> <tr> <td>Lwi Tong Boon, Steven</td> <td>300,000</td> </tr> <tr> <td rowspan="3">2024 (for financial year 2023)</td> <td>Wong Kok Khun</td> <td>1,000,000</td> </tr> <tr> <td>Lim Swee Yong</td> <td>350,000</td> </tr> <tr> <td>Lwi Tong Boon, Steven</td> <td>350,000</td> </tr> <tr> <td rowspan="3">2025 (for financial year 2024)</td> <td>Wong Kok Khun</td> <td>1,000,000</td> </tr> <tr> <td>Lim Swee Yong</td> <td>350,000</td> </tr> <tr> <td>Lwi Tong Boon, Steven</td> <td>350,000</td> </tr> <tr> <td rowspan="3">2026 (for financial year 2025)</td> <td>Wong Kok Khun</td> <td>1,250,000</td> </tr> <tr> <td>Lim Swee Yong</td> <td>500,000</td> </tr> <tr> <td>Lwi Tong Boon, Steven</td> <td>500,000</td> </tr> <tr> <td rowspan="3">2027 (for financial year 2026)</td> <td>Wong Kok Khun</td> <td>1,250,000</td> </tr> <tr> <td>Lim Swee Yong</td> <td>500,000</td> </tr> <tr> <td>Lwi Tong Boon, Steven</td> <td>500,000</td> </tr> </tbody> </table>	Calendar Year	Director	Vesting	2023 (for financial year 2022)	Wong Kok Khun	500,000	Lim Swee Yong	300,000	Lwi Tong Boon, Steven	300,000	2024 (for financial year 2023)	Wong Kok Khun	1,000,000	Lim Swee Yong	350,000	Lwi Tong Boon, Steven	350,000	2025 (for financial year 2024)	Wong Kok Khun	1,000,000	Lim Swee Yong	350,000	Lwi Tong Boon, Steven	350,000	2026 (for financial year 2025)	Wong Kok Khun	1,250,000	Lim Swee Yong	500,000	Lwi Tong Boon, Steven	500,000	2027 (for financial year 2026)	Wong Kok Khun	1,250,000	Lim Swee Yong	500,000	Lwi Tong Boon, Steven	500,000
Calendar Year	Director	Vesting																																					
2023 (for financial year 2022)	Wong Kok Khun	500,000																																					
	Lim Swee Yong	300,000																																					
	Lwi Tong Boon, Steven	300,000																																					
2024 (for financial year 2023)	Wong Kok Khun	1,000,000																																					
	Lim Swee Yong	350,000																																					
	Lwi Tong Boon, Steven	350,000																																					
2025 (for financial year 2024)	Wong Kok Khun	1,000,000																																					
	Lim Swee Yong	350,000																																					
	Lwi Tong Boon, Steven	350,000																																					
2026 (for financial year 2025)	Wong Kok Khun	1,250,000																																					
	Lim Swee Yong	500,000																																					
	Lwi Tong Boon, Steven	500,000																																					
2027 (for financial year 2026)	Wong Kok Khun	1,250,000																																					
	Lim Swee Yong	500,000																																					
	Lwi Tong Boon, Steven	500,000																																					
Vesting period of the Awards to Independent Directors	Subject to the satisfaction of prescribed performance conditions, the Awards granted to the respective Participants will be released within 60 days from 7 March 2023, in accordance with the terms of the Procurri PSP.																																						
Vesting period of the Awards to Participants (other than Directors)	Subject to the satisfaction of prescribed performance conditions, the Awards granted to the respective Participants will be released in various proportions within 60 days from 7 March 2023, 1 April 2023, 1 December 2023, 1 April 2024, 1 December 2024, 1 April 2025, 1 April 2026 and 1 April 2027 (where applicable), in accordance with their respective vesting periods, and such vesting period are in accordance with the terms of the Procurri PSP.																																						

BY ORDER OF THE BOARD

Wong Kok Khun
Executive Chairman
7 March 2023