

**ENTRY INTO TECHNOLOGY SHARING AGREEMENT BY THE SUBSIDIARY OF THE COMPANY,
EVERTRUST DISTRIBUTION PTE. LTD.**

*Unless otherwise defined, capitalized terms used herein shall bear the same meanings ascribed to them in the announcements dated 22 November 2024 and 30 November 2024 (the “**Announcements**”).*

1. INTRODUCTION

The board of directors (“**Board**” or, “**Directors**”) of V2Y Corporation Ltd. (“**Company**”, together with its subsidiaries, the “**Group**”) refers to the Announcements and wishes to announce that EDPL has, on 2 December 2024 entered into a technology sharing agreement (“**Technology Sharing Agreement**”) with 寿光乐义蔬菜科技发展有限公司 (Shouguang Leyi Vegetable Technology Development Co., Ltd) (“**Shouguang Leyi**”), in connection with the engagement of Shouguang Leyi to provide consultancy and training services (the “**Services**”) for (a) the provision of consultation services to potential clients on the development, setup and operation of vegetable cultivation facilities, and (b) the development, setup and operation of the Group’s own vegetable cultivation facility in the future (the “**Project**”).

2. TECHNOLOGY SHARING AGREEMENT

2.1. Background and Rationale for the Technology Sharing Agreement

Shouguang Leyi is engaged in the wholesale of vegetables and the construction of vegetable greenhouses through its leverage on agricultural technology (the “**Technology**”) to improve efficiency, sustainability and productivity in farming. Shouguang Leyi has established an agricultural technology training school offering courses on vegetable pest and disease control, agricultural technology training, and agricultural cultivation training. Shouguang Leyi, its directors and shareholders are not related to the Group, the Company, its directors and controlling shareholders and their respective associates.

As part of EDPL’s food and food products trading and distribution business, EDPL wishes to engage the Services of Shouguang Leyi to leverage its knowledge and expertise in the Technology for the Project. The Project is a collaborative project between Shouguang Leyi and EDPL aimed at enhancing the efficient production and supply for fresh produce to support and complement the Group’s trading and distribution business. The Group plans to initially offer the consultancy services to its network of food suppliers who may benefit from integrating the Technology to their operations. In the long term, the Group aims to develop, setup and operate the Group’s own vegetable cultivation facility as an extension of this collaboration.

The Board will continue to monitor and assess if there's a change in risk profile in future and will seek shareholders’ approval, if required for any proposed business diversification in the event that the Company and the Board deem that there is a change in risk profile in the future.

2.2. Provision of Services

Pursuant to the Technology Sharing Agreement, EDPL shall engage Shouguang Leyi to provide the Services throughout the term of the agreement. In particular (but not restricted thereto), Shouguang Leyi shall advise EDPL and/or EDPL’s clients on:

- (a) the installation and use of the equipment required for the Project and providing EDPL and/or EDPL's clients with product specifications, equipment installation guidelines, maintenance procedures, training materials and any updates or improvements to such Technology that may be developed by Shouguang Leyi;
- (b) the implementation of the Technology and the polices laid down by EDPL and/or EDPL's clients and their translation into operational plans and day-to-day initiatives and programmes for the Project;
- (c) keeping the operations of the Project under constant review and the presentation of periodic statements, accounts, reports and statistics showing the progress and performance of the Project;
- (d) planning for the future development and growth of the Project;
- (e) considering and implementing changes in the Project's organisational structure and in the allocation of the responsibilities that may be required to provide for growth and changes on activities, the business environment and personnel, and
- (f) maintaining and developing good relations with the governmental agencies of any country which EDPL and/or EDPL's clients has/have or will have operations therein,
- (g) provided that Shouguang Leyi shall at all times, work under the direction of EDPL and/or EDPL's clients and all service schedules, including delivery timelines, training dates, on-site support visits, shall be subjected to prior written approval by EDPL and/or EDPL's clients to ensure operational alignment.

In addition to the Services, EDPL and/or EDPL's clients may, from time to time and at its discretion and without invalidating this Agreement, request Shouguang Leyi to perform certain additional services, including but not limited to the sale of the industrial and commercial equipment required for the Project ("**Additional Services**"). Such Additional Services shall be payable on such terms to be mutually agreed between the parties in writing.

Shouguang Leyi shall, as and when the need arises, recommend to EDPL and/or EDPL's clients the equipment to be leased and/or purchased in connection with the Project and to consult with EDPL and/or EDPL's clients as to the lease and/or purchase of such equipment.

2.3. Consultancy Fee

In consideration of the Services provided by Shouguang Leyi under the terms of the Technology Sharing Agreement, EDPL agrees to pay to Shouguang Leyi an annual fee for each financial year of EDPL during the term of the agreement ("**Financial Year**"), being an amount representing three percent (3%) of the net profits before tax ("**NPBT**") generated by EDPL from the Project (the "**Consultancy Fee**"). The Consultancy Fee shall be calculated based on the audited accounts of EDPL for each financial year during the term of the Agreement.

The NPBT achieved by EDPL shall be determined by the auditors of EDPL based on audited financial statements of EDPL, which shall be prepared in accordance with the Singapore Financial Reporting Standards (International) ("**SFRS(I)s**") in respect of the each Financial Year, together with any notes, reports or statements included therein or annexed thereto, a copy of which shall be delivered to Shouguang Leyi for review by not later than two (2) months following the balance sheet date of the relevant period. The auditors shall be deemed to act as experts and not as arbitrators, and their determination shall be final and binding on all persons concerned and, in the absence of fraud or manifest error, the auditors shall be under no liability to any such person by reason of their determination or by anything done or omitted to be done by them for the purposes thereof or in connection therewith. The costs of the auditors in making such determination shall be borne by EDPL.

2.4. Duration and Renewal

The Technology Sharing Agreement shall commence from 1 December 2024 and shall continue in effect for a period of five (5) years, and shall be automatically renewed on the same terms and conditions set out in the Technology Sharing Agreement (unless otherwise agreed in writing between the parties) for further successive periods of five (5) years.

2.5. Financial Effects of the Technology Sharing Agreement

The Technology Sharing Agreement is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and the Group for the current financial year ending 31 December 2024.

3. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the transactions contemplated above.

4. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Technology Sharing Agreement will be made available for inspection during normal business hours at the registered office of the Company at 16 Raffles Quay, #17-03 Hong Leong Building, Singapore 048581 for a period of three (3) months from the date of this announcement.

5. FURTHER UPDATES

The Company will update the Shareholders if there are any material developments and will make the necessary announcements on SGXNet in compliance with the Catalist Rules of the SGX-ST.

6. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD V2Y CORPORATION LTD.

Ang Wei Yang Felix
Executive Director and Chief Executive Officer

2 December 2024

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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.

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