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**IMMEDIATE RELEASE**

## **Vividthree Announces a Capital Increase of S\$2.2million Through Placement**

- **Net proceeds for upcoming acquisitions and funding of new projects, for instance digital non-fungible tokens (NFTs) Gaming**
- **Placees include notable institutional funds and high-net-worth individuals such as Evolve Capital Management and Cheong Wei Xiong**

**Singapore, 19 November 2021 - Vividthree Holdings Ltd. (SGX: OMK) (“Vividthree”, the “Company”, or together with its subsidiaries, the “Group”)**, a diversified entertainment group across the Digital Entertainment chain, today announced that it has raised approximately S\$2.2 million through the placement of 37,500,000 new ordinary shares (the “Placement Shares”). The subscribers for the Placement Shares include high-net-worth individuals and institutional funds, such as Evolve Capital Management Private Limited, Asdew Acquisitions Pte. Ltd. and Jin Xin Wealth Management Pte. Ltd. (collectively, the “investors”).

The Placement Shares were issued at S\$0.05832 per Placement Share (“Placement Price”), raising an aggregate consideration of approximately S\$2.2m. The Placement Price represents a discount of 10% to the volume weighted average price of S\$0.0648 for each Share, based on the trades done on the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 16 November 2021. Proceeds from the placement will be utilised to finance acquisitions and fund new projects.

Andy Chi, Partner/Chief Executive Officer of Evolve Capital Management, who has years of investment experience across the e-sports ecosystem, said ***“This aligns with our investment***

***mandate, as our intent is always to invest in growth enterprises and we are excited to partner with Vividthree to help accelerate the execution of their growth strategies across several compelling organic and inorganic opportunities. The evolving and robust growth dynamics of the overall NFT ecosystem presents a number of tangible, synergistic opportunities which Vividthree will be well-positioned to capitalize on.”***

Managing Director of Vividthree, Mr Charles Yeo, said, ***“I am pleased that we were able to attract new institutional and high-net-worth investors to drive our M&A and growth strategies. The capital contribution provides us with an improved agility to capitalise on the numerous growth opportunities in front of us, such as the NFTs market, as well as to help strengthen the investments in the organic development of the company. We have a few exciting projects and acquisitions which will allow us to further develop our monetisation strategies.”***

The Group announced in October this year, that it is in preliminary discussions with several parties, including but not limited to, GammaR Pte. Ltd. (“GammaR”), a unique platform that helps Non-Fungible Tokens (NFT) game developers bring their innovations to market.

NFT games have surged in popularity in recent months, partially due to its play-to-earn model, which allows players to generate income through playing. For instance, collecting unique virtual goods with verifiable ownership that can be traded or sold. According to data presented by Mejores Apuestas, the top 3 NFT gaming titles have almost 2 million monthly users and the market capitalization of the top 3 NFT gaming tokens has surged many folds from US\$256m to US\$16.5b year to date<sup>1</sup>.

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### **About Vividthree Holdings Ltd.**

Headquartered in Singapore with subsidiaries in Malaysia and China, Vividthree Holdings Ltd. specialises in Visual Effects (“VFX”), animation and Virtual Reality (“VR”) for content creation and services across the Digital Entertainment and Out-of-Home Entertainment sectors, as well as collaborations in Meetings, Incentives, Conferences, Exhibitions (“MICE”) projects.

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<sup>1</sup> <https://mejoresapuestas.com/en/2021/11/09/nft-games-surgin-in-popularity-top-three-titles-hit-almost-2-million-monthly-users/>

Since its establishment in 2006, Vividthree has secured its position as Singapore's leading 3D animation and VFX studio with its multi-award-winning track record. In 2017, the Company expanded into the immersive media space with virtual reality (VR) and augmented reality (AR) capabilities. The Vividthree brand of excellence can be found in many works, including Singapore's box-office breaking trilogy Ah Boys to Men, SG50 Future of Us Exhibition, NS50 Home Team parade and Train to Busan VR Tour show.

More recently, Vividthree has announced securing the exclusive rights to develop a VR tour show for *Peninsula*, the sequel to the 2016 Korean box office hit, Train to Busan, the proposed acquisition of popular web comic, *Silent Horror*, as well as signed a MOU to develop the *Doraemon Experience Show* based on the popular Japanese manga series of the same name.

Vividthree is a subsidiary of SGX Mainboard-listed mm2 Asia Ltd. (SGX Stock Code: 1B0), producer of film, television and online content. In September 2018, Vividthree debuted on the SGX Catalist board (SGX Stock Code: OMK)

For more information on Vividthree Holdings: <https://www.vividthreeholdings.com>

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This Announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. ("Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents 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 correctness of any of the statements or opinions made or reports contained in this announcement.

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