

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200505118M)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE - LODGEMENT OF OFFER INFORMATION STATEMENT AND DESPATCH OF NOTIFICATION AND ITS ACCOMPANYING DOCUMENTS

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s previous announcements made on 2 June 2020, 5 June 2020, 29 June 2020, 18 March 2021, 14 April 2021 and 27 April 2021 (the “**Previous Announcements**”) in relation to the Rights Cum Warrants Issue.
- 1.2 Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction as ascribed to them in the Previous Announcements.

2. LODGEMENT OF OFFER INFORMATION STATEMENT

The Directors wish to announce that the offer information statement dated 6 May 2021 (the “**Offer Information Statement**”) in relation to the Rights Cum Warrants Issue, together with the notification (the “**Notification**”) containing instructions on how Entitled Shareholders and Purchasers can access the Offer Information Statement electronically in accordance with the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 (the “**Regulations**”), and its accompanying documents, have been lodged with the SGX-ST, acting as agent of the MAS, on 6 May 2021.

3. DESPATCH OF NOTIFICATION AND ITS ACCOMPANYING DOCUMENTS

Pursuant to the Regulations and the guidelines issued by the MAS on the Regulations, as well as the joint statements by the MAS, the Securities Industry Council and the Singapore Exchange Regulation on 6 May 2020 and 29 September 2020, the Company is exempt from having to physically despatch the Offer Information Statement and may instead have the Offer Information Statement electronically disseminated to the Entitled Shareholders provided, amongst others, that the Offer Information Statement is published on SGXNET and the Company’s website, and the Notification and the application forms in relation to the Rights Cum Warrants Issue are physically despatched to the Entitled Shareholders.

The Board wishes to announce that a copy of the Notification, together with a copy of the Application Form for Rights Shares and Excess Rights Shares (the “**ARE**”) and the Provisional Allotment Letter (the “**PAL**”), as the case may be, will be despatched by the Company to the Entitled Shareholders on or around 10 May 2021. To access the Offer Information Statement, Entitled Shareholders may refer to the instructions set out in the Notification.

For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Rights Cum Warrants Issue is only made in Singapore and the Offer Information Statement and its accompanying documents will not be despatched to Foreign Shareholders or into any jurisdiction outside

Singapore. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Cum Warrants Issue.

4. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS

Acceptances of provisional allotments of Rights Shares with Warrants and (if applicable) applications for excess Rights Shares with Warrants under the Rights Cum Warrants Issue may only be made:

- (i) in the case of Entitled Depositors, by way of an Electronic Application made through an ATM of a Participating Bank or through an Accepted Electronic Service, or by completing and signing the relevant sections of the ARE; or
- (ii) in the case of Entitled Scripholders, by way of the PAL.

More information on the procedures for, and terms and conditions applicable to, acceptance, renunciation, splitting and/or sale of the provisional allotments of Rights Shares with Warrants and for the application for excess Rights Shares with Warrants, including the different modes of acceptances or applications and payments are set out in the Offer Information Statement, the Application Form for Rights Shares (the “ARS”), the ARE and the PAL.

5. TRADING PERIOD FOR THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS

The trading period for the provisional allotments of Rights Shares with Warrants (the “nil-paid” rights”) on the SGX-ST commences from **9.00 a.m. on 10 May 2021** and ends at **5.00 p.m. on 19 May 2021**. Entitled Depositors who sell their “nil-paid” rights during this period do not need to forward the ARE to the relevant Purchasers as arrangements will be made by CDP for separate copies of the ARS to be issued to the Purchasers. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by the Notification and other accompanying documents, **BY ORDINARY POST AND AT THE PURCHASERS’ OWN RISK**, to their respective Singapore addresses as maintained in the records of CDP.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are outside of Singapore (the “Foreign Purchasers”). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares with Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. The Company reserves the right to reject any acceptance of the Rights Shares with Warrants and/or any application for excess Rights Shares with Warrants where it believes, or has any reason to believe, that such acceptance or application may violate the applicable legislation of any jurisdiction.

6. COLLECTION OF THE NOTIFICATION AND APPLICATION FORMS

Entitled Shareholders who do not receive the Notification and its accompanying documents on or around **10 May 2021** may, for the period up to **5.00 p.m. on 25 May 2021** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), obtain copies of the same from CDP or the Share Registrar, as the case may be, during normal business hours in the following manner:

- (a) in the case of Entitled Depositors, by making a request through CDP's customer services via email to asksgx@sgx.com or via telephone at +65 6535 7511; or
- (b) in the case of Entitled Scripholders, from the address of the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623.

Purchasers who do not receive the ARS may also obtain copies of the same from CDP (in the manner stated above) for the period up to **5.00 p.m. on 25 May 2021** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

7. EXPECTED TIMETABLE OF KEY EVENTS

Entitled Shareholders and Purchasers should take note of the following important dates and times in respect of the Rights Cum Issue:

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| Despatch (or dissemination in accordance with such laws or regulations as may be applicable) of the Offer Information Statement, the Notification, ARE and PAL (as the case may be) to Entitled Shareholders | : 10 May 2021 |
| Commencement of trading of "nil-paid" Rights | : 10 May 2021 |
| Last date and time for splitting Rights | : 19 May 2021 at 5:00 p.m. |
| Last date and time for trading of "nil-paid" Rights | : 19 May 2021 at 5:00 p.m. |
| Last date and time for acceptance of and payment for Rights Shares with Warrants ⁽¹⁾ | : 25 May 2021 at 5:00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks or through Accepted Electronic Services) |
| Last date and time for acceptance of and payment for Rights Shares with Warrants by renounees ⁽¹⁾ | : 25 May 2021 at 5:00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks or through Accepted Electronic Services) |
| Last date and time for application and payment for Excess Rights Shares with Warrants ⁽¹⁾ | : 25 May 2021 at 5:00 p.m. (9.30 p.m. for Electronic Applications via ATMs of Participating Banks or through Accepted Electronic Services) |
| Expected date for issuance of Rights Shares with Warrants | : 2 June 2021 |
| Expected date for crediting of Rights Shares with Warrants | : 3 June 2021 |
| Expected date for refund of unsuccessful or invalid applications (if made through CDP) | : 3 June 2021 |
| Expected date for the listing and commencement of trading of Rights Shares | : 3 June 2021 from 9:00 a.m. |

Expected date for the listing and commencement of trading of Warrants (subject to there being an adequate spread of holdings in the Warrants to provide for an orderly market in the trading of the Warrants) : 4 June 2021 from 9:00 a.m.

Note(s):

- (1) This does not apply to CPFIS Shareholders, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent. CPFIS Shareholders, SRS Investors and investors who hold Shares through a finance company and/or Depository Agent should refer to the section entitled “**Important Notice to CPFIS Shareholders, SRS Investors and Investors who hold Shares through a Finance Company and/or Depository Agent**” of the Offer Information Statement. Any application made by these investors directly through CDP, Electronic Applications through ATMs of Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected. Such investors, where applicable, will receive notification letter(s) from their respective agent bank, approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective agent bank, approved bank, finance company and/or Depository Agent.

As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST, the Sponsor and/or CDP (if necessary), modify the above timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement to be posted on the internet at the SGX-ST’s website <http://www.sgx.com>.

8. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights Cum Warrants Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

9. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares. The Rights Cum Warrants Issue is subject to certain conditions. As at the date of this announcement, there is no certainty or assurance that the Rights Cum Warrants Issue will materialise or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
Executive Chairman and Chief Executive Officer

6 May 2021

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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.

The contact person for the Sponsor is Ms Vanessa Ng (Telephone: +65 6389 3065 and Email: vanessa.ng@morganlewis.com).