

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE –  
RECEIPT OF APPROVAL-IN-PRINCIPLE**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**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 and 18 March 2021 (the “**Previous Announcements**”) in relation to the Rights Cum Warrants Issue.

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. APPROVAL-IN-PRINCIPLE**

The Directors wish to announce that the Company’s Sponsor (as defined below) has, on 13 April 2021, obtained the approval-in-principle (the “**AIP**”) from the SGX-ST for and on behalf of the Company in respect of the listing and quotation of:

- (a) up to 5,871,183,766 Rights Shares at an issue price of S\$0.001 for each Rights Share;
- (b) up to 5,871,183,766 Warrants, each Warrant carrying the right to subscribe for one Warrant Share at an exercise price of S\$0.001 for each Warrant Share; and
- (c) up to 5,871,183,766 Warrant Shares to be issued credited as fully-paid upon exercise of the Warrants,

on the Catalist of the SGX-ST, subject to the following:

- (i) compliance with the listing requirements of the SGX-ST; and
- (ii) submission of a confirmation that a sufficient spread in the Warrants as required under Rule 826 of the Catalist Rules is complied with.

Please note that the AIP is not an indication of the merits of the Rights Cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries.

**3. 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.

#### **4. 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.**

#### **5. FURTHER ANNOUNCEMENTS**

Further announcements will be made by the Company in relation to the Rights Cum Warrants Issue as and when appropriate.

#### **BY ORDER OF THE BOARD**

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

14 April 2021

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*This announcement has been prepared by the Company and its contents have 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](mailto:vanessa.ng@morganlewis.com)).*