

OFFER INFORMATION STATEMENT DRAFT DATED 6 MAY 2021

(Lodged with the Singapore Exchange Securities Trading Limited (the "SGX-ST"), acting as agent on behalf of the Monetary Authority of Singapore (the "Authority") on 6 May 2021)

THIS OFFER INFORMATION STATEMENT IS IMPORTANT. BEFORE MAKING ANY INVESTMENT IN THE SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BEING OFFERED, YOU SHOULD CONSIDER THE INFORMATION PROVIDED IN THIS OFFER INFORMATION STATEMENT CAREFULLY, AND CONSIDER WHETHER YOU UNDERSTAND WHAT IS DESCRIBED IN THIS OFFER INFORMATION STATEMENT. YOU SHOULD ALSO CONSIDER WHETHER AN INVESTMENT IN THE SECURITIES OR SECURITIES-BASED DERIVATIVES CONTRACTS BEING OFFERED IS SUITABLE FOR YOU, TAKING INTO ACCOUNT YOUR INVESTMENT OBJECTIVES AND RISK APPETITE. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY. YOU ARE RESPONSIBLE FOR YOUR OWN INVESTMENT CHOICES.

The securities offered are issued by Beverly JCG Ltd. (the "Company"), an entity whose shares are listed for quotation on the Catalist (as defined herein).

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on the Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

This offer is made in or accompanied by an offer information statement (the "Offer Information Statement"), together with copies of the Provisional Allotment Letter (the "PAL"), the Application Form for Rights Shares and Excess Rights Shares (the "ARE") and the Application Form for Rights Shares (the "ARS"), which have been lodged with the SGX-ST acting as agent on behalf of the Authority.

Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement. Neither the Authority nor the SGX-ST assumes any responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. Neither the Authority nor the SGX-ST has in any way considered the merits of the securities being offered for investment.

Lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, does not imply that the Securities and Futures Act, Chapter 289 of Singapore (the "Securities and Futures Act" or "SFA"), or any other legal or regulatory requirements, or requirements in the SGX-ST's listing rules, have been complied with.

An application has been made by the Company to the SGX-ST for permission for the Rights Shares, the Warrants and the Warrant Shares (as defined herein) to be listed for quotation on the Catalist Board of the SGX-ST. The approval-in-principle has been granted by the SGX-ST on 13 April 2021 for the dealing in and listing and quotation of the Rights Shares, Warrants and Warrant Shares on the Catalist, subject to compliance with the SGX-ST's listing requirements. The approval-in-principle granted by the SGX-ST for the dealing in and listing and quotation of the Rights Shares, Warrants and Warrant Shares is not to be taken as an indication of the merits of the Rights Cum Warrants Issue (as defined herein), the Rights Shares, the Warrants, the Warrant Shares, the Company and/or its subsidiaries.

The Rights Shares, the Warrants and the Warrant Shares will be admitted to the Catalist and the official listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares will commence after all conditions imposed by SGX-ST are satisfied, the certificates relating thereto have been issued and the notification letters from The Central Depository (Pte) Limited ("CDP") have been despatched.

This Offer Information Statement has been prepared solely in relation to the Rights Cum Warrants Issue and shall not be relied upon by any other person or for any other purpose.

Acceptance of applications will be conditional upon issue of the Rights Shares and the Warrants and upon listing of the Rights Shares on the Catalist. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed. **In the event that permission is not granted by the SGX-ST for the dealing in and listing and quotation of the Warrants due to an inadequate spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, holders of Warrants will not be able to trade their Warrants on the SGX-ST.**

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any securities, on the basis of this Offer Information Statement; and no officer or equivalent person or promoter of the entity or proposed entity will authorise or permit the offer of any securities or the allotment, issue or sale of any securities, on the basis of this Offer Information Statement. Your attention is drawn to the section entitled "Risk Factors" of this Offer Information Statement which you should review carefully.

This Offer Information Statement 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 Offer Information Statement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement.

The contact person for the Sponsor is Ms. Vanessa Ng, at telephone no. (65) 6389 3065; email address: vanessa.ng@morganlewis.com.

The Sponsor has given its written consent to the issue of this Offer Information Statement with the inclusion of its name and all references thereto, in the form and context in which it appears in this Offer Information Statement.

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200505118M)

RENOUCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 5,871,183,766 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.001 FOR EACH RIGHTS SHARE, WITH UP TO 5,871,183,766 FREE DETACHABLE WARRANTS, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD AS AT THE RECORD DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED, AND ONE (1) WARRANT FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED (THE "RIGHTS CUM WARRANTS ISSUE")
IMPORTANT DATES AND TIMES:

Last date and time for trading of "nil-paid" rights	: 19 May 2021 at 5:00 p.m.
Last date and time for acceptance and payment	: 25 May 2021 at 5:00 p.m. (or 9:30 p.m. for Electronic Applications through ATMs of Participating Banks or through Accepted Electronic Services (each as defined herein))
Last date and time for renunciation and payment	: 25 May 2021 at 5:00 p.m. (or 9:30 p.m. for Electronic Applications through ATMs of Participating Banks or through Accepted Electronic Services (each as defined herein))
Last date and time for excess application and payment	: 25 May 2021 at 5:00 p.m. (or 9:30 p.m. for Electronic Applications through ATMs of Participating Banks (each as defined herein))

The above is qualified by, and should be read in conjunction with, the section entitled "Indicative Timetable of Key Events" of this Offer Information Statement.

IMPORTANT NOTICE

Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the “**Definitions**” section of this Offer Information Statement.

For Entitled Depositors (which excludes Entitled Scripholders, CPFIS Shareholders, SRS Investors and investors who hold Shares through finance companies and/or Depository Agents), acceptances of the Rights Shares with Warrants and/or (if applicable) applications for Excess Rights Shares with Warrants may be made through CDP or by way of an Electronic Application at any ATM of a Participating Bank or an Accepted Electronic Service.

For Entitled Scripholders, acceptances of the Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants may be made through the Share Registrar.

For investors who hold Shares through finance companies or Depository Agents, the acceptances of their Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants must be done through their respective finance companies or Depository Agents, and in the case of investors who had bought Shares under the CPF Investment Scheme – Ordinary Account (“CPFIS Shareholders”), their respective approved CPF agent banks. Any application made directly to the CDP or through ATMs will be rejected.

For CPFIS Shareholders, acceptances of their Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants can only be made using, subject to applicable CPF rules and regulations, their CPF accounts savings (“CPF Funds”). In the case of insufficient CPF Funds or stock limit, CPFIS Shareholders could top up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. CPF Funds cannot, however, be used for the purchase of the provisional allotments of the Rights Shares with Warrants directly from the market.

Entitled Shareholders who had purchased the Shares using their SRS (as defined herein) accounts must use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS accounts to pay for the acceptance of their Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants. Such Entitled Shareholders who wish to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS monies must instruct the relevant approved banks in which they hold their SRS accounts to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. Such Entitled Shareholders who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective approved banks before instructing their respective approved banks to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. SRS investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. SRS monies may not be used for the purchase of the provisional allotments of the Rights Shares with Warrants directly from the market. Any acceptance of the Rights Shares with Warrants provisionally allotted pursuant to these Shares and (if applicable) application for Excess Rights Shares with Warrants made directly through CDP, the Share Registrar, the Company and/or an ATM of a Participating Bank or an Accepted Electronic Service, will be rejected.

For renounees of Entitled Shareholders or purchasers of provisional allotment of Rights Shares with Warrants traded on the SGX-ST under the book-entry (scripless) settlement system during the Rights Trading Period (“Purchasers”) whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such renounees and Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance of the Rights Shares with Warrants made directly through CDP, Electronic Applications at ATMs of Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

The existing Shares are listed and quoted on the Catalist.

IMPORTANT NOTICE

Persons wishing to purchase any Rights or subscribe for the Rights Shares with Warrants offered by this Offer Information Statement should, before deciding whether to so purchase or subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of, *inter alia*, the assets and liabilities, profits and losses, financial position, risk factors, performance and prospects of the Company and the Group (as defined herein), and the rights and liabilities attaching to the Rights and the Rights Shares with Warrants. They should make their own independent enquiries and investigations of any bases and assumptions upon which financial projections, if any, are made or based, and their own appraisal and determination of the merits of investing in the Company or the Group, and carefully consider this Offer Information Statement in light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their stockbroker, bank manager, solicitor, accountant or other professional adviser before deciding whether to acquire the Rights Shares with Warrants, purchase the Rights or invest in the Company.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement in connection with the Rights Cum Warrants Issue or the issue of the Rights Shares with Warrants and, if given or made, such information or representations must not be relied upon as having been authorised by the Company or the Group.

Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Company or the Group. Neither the delivery of this Offer Information Statement nor the issue of the Rights Shares with Warrants shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no change in the affairs of the Company or the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent of the Authority. All Entitled Shareholders and their renounees should take note of any such announcement and, upon the release of such announcement or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

None of the Company, the Group, nor any of their directors, officers, employees, agents, representatives or advisers makes any representation in this Offer Information Statement to any person regarding the legality of an investment in the Rights, the Rights Shares, the Warrants, the Warrant Shares and/or the Shares by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, financial, legal or tax advice regarding an investment in the Rights, the Rights Shares, the Warrants, the Warrant Shares and/or the Shares.

None of the Company, the Group, nor any of their directors, officers, employees, agents, representatives or advisers makes any representation, warranty or recommendation whatsoever as to the merits of the Rights Cum Warrants Issue, the Rights, the Rights Shares, the Warrants, the Warrant Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or the accompanying documents shall be construed as a recommendation to accept or purchase the Rights, the Warrants, the Warrant Shares, the Rights Shares and/or the Shares. Prospective subscribers of the Rights Shares with Warrants should rely on their investigation of the financial condition and affairs of the Company and the Group as well as their own appraisal and determination of the merits of investing in the Company and the Group and shall be deemed to have done so.

Notwithstanding anything in this Offer Information Statement, this Offer Information Statement and the accompanying documents have been prepared solely for the purpose of the acceptance and subscription of the Rights Shares with Warrants under the Rights Cum Warrants Issue, and may not be relied upon by any persons (other than Entitled Shareholders to whom it is despatched (or disseminated in accordance with applicable laws or regulations) by the Company, their renounees and Purchasers of the provisional allotments of Rights Shares with Warrants) or for any other purpose.

This Offer Information Statement, the Notification, the PAL, the ARE and the ARS, may not be used for the purpose of, and do not constitute an offer, invitation to or solicitation by or on behalf of anyone in any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

IMPORTANT NOTICE

The distribution (or dissemination in accordance with applicable laws or regulations) of this Offer Information Statement and/or its accompanying documents and the purchase or subscription for the Rights or the Rights Shares with Warrants may be prohibited or restricted by law (either absolutely or subject to various requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Entitled Shareholders or any other persons having possession of this Offer Information Statement and/or its accompanying documents are advised by the Company to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without liability to the Company. Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Cum Warrants Issue" of this Offer Information Statement for further information.

**IMPORTANT NOTICE TO CPFIS MEMBERS, SRS INVESTORS
AND INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT**

Capitalised terms used herein which are not otherwise defined shall have the same meaning as ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

For Shareholders who hold Shares under the SRS or through finance companies or Depository Agents, acceptances of the provisional allotments of Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants must be done through the relevant approved banks in which they hold their SRS accounts, respective finance companies or Depository Agents and in the case of CPFIS Shareholders, their respective CPF agent banks.

Such investors are advised to provide their relevant approved banks in which they hold their SRS accounts, respective finance companies, Depository Agents or CPF agent banks, as the case may be, with the appropriate instructions as soon as possible in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application made directly through CDP, Electronic Applications at ATMs of Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

ANY APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED SHAREHOLDERS THROUGH CDP OR THROUGH ATMS OF PARTICIPATING ATM BANKS OR ACCEPTED ELECTRONIC SERVICES WILL BE REJECTED.

The above-mentioned Shareholders, where applicable, will receive notification letter(s) from their respective approved bank, CPF agent 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 acceptances of the provisional allotments of Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants to their respective approved bank, CPF agent bank, finance company and/or Depository Agent.

(a) **Use of CPF Funds**

CPFIS Shareholders must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their provisional allotments of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

CPFIS Shareholders who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF agent banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. In the case of insufficient monies in their CPF Investment Accounts or stock limit, such CPFIS Shareholders could top-up cash into their CPF Investment Accounts before instructing their respective CPF agent banks to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. Monies in CPF Investment Accounts may not, however, be used for the purchase of provisional allotments of Rights Shares with Warrants directly from the market. Any acceptance and/or application by CPFIS Shareholders to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants made directly through CDP, the Share Registrar, the Company, and/or by way of an Electronic Application at any ATM of a Participating Bank or an Accepted Electronic Service will be rejected.

(b) **Use of SRS Funds**

SRS Investors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts.

SRS Investors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement.

**IMPORTANT NOTICE TO CPFIS MEMBERS, SRS INVESTORS
AND INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT**

SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. SRS Investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Applications at ATMs of the Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected. For the avoidance of doubt, monies in SRS accounts may not be used for the purchase of provisional allotments of the Rights Shares with Warrants directly from the market.

(c) **Holdings through Finance Company and/or Depository Agent**

Shareholders who hold Shares through a finance company and/or Depository Agent must instruct the relevant finance company and/or Depository Agent to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement.

TABLE OF CONTENTS

SECTION	PAGE NO.
IMPORTANT NOTICE	1
IMPORTANT NOTICE TO CPFIS MEMBERS, SRS INVESTORS AND INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY AND/OR DEPOSITORY AGENT	4
DEFINITIONS	7
EXPECTED TIMETABLE OF KEY EVENTS	13
SUMMARY OF THE RIGHTS CUM WARRANTS ISSUE	15
RISK FACTORS	22
ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE	31
TRADING	36
CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS	38
TAKE-OVER LIMITS	39
DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES BASED DERIVATIVES CONTRACTS) REGULATIONS 2018	40
ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE LISTING MANUAL	88
APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS	90
APPENDIX B – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATIONS BY ENTITLED DEPOSITORS	109
APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION AND EXCESS APPLICATIONS BY ENTITLED SCRIPHOLDERS	123
APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS THROUGH ATMS OF PARTICIPATING BANKS	129
APPENDIX E – CONSOLIDATED INCOME STATEMENTS OF THE GROUP FOR FY2018, FY2019 AND FY2020	134
APPENDIX F – CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE GROUP AS AT 31 DECEMBER 2019 AND 31 DECEMBER 2020	136
APPENDIX G – CONSOLIDATED CASH FLOW STATEMENT OF THE GROUP FOR FY2019 AND FY2020	138
DIRECTORS’ RESPONSIBILITY STATEMENT	140

DEFINITIONS

For the purposes of this Offer Information Statement, the PAL, the ARE and the ARS, the following terms shall, unless the context otherwise requires, have the following meanings:

- “Accepted Electronic Service”** : An accepted electronic payment service (such as PayNow) or electronic service delivery networks
- “Act” or “Companies Act”** : The Companies Act (Chapter 50) of Singapore, as amended or modified from time to time
- “Announcement”** : The announcement released by the Company on 2 June 2020 in relation to the Rights Cum Warrants Issue
- “ARE”** : Application and acceptance form for Rights Shares with Warrants and Excess Rights Shares with Warrants to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares with Warrants under the Rights Cum Warrants Issue
- “ARS”** : Application and acceptance form for Rights Shares with Warrants to be issued to purchasers of the provisional allotments of Rights Shares with Warrants under the Rights Cum Warrants Issue traded on the Catalist through the book-entry (scripless) settlement system
- “ATM”** : Automated teller machine of a Participating Bank
- “Authority”** : The Monetary Authority of Singapore
- “Board”** : The board of Directors of the Company
- “Business Day”** : A day (other than a Saturday, Sunday or public holiday) on which banks, the SGX-ST, CDP and the Share Registrar are open for business in Singapore
- “Catalist”** : The Catalist board of the SGX-ST
- “CDP”** : The Central Depository (Pte) Limited
- “Closing Date”** : (a) 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, being the last time and date for acceptance and/or excess application and payment, and renunciation and payment of the Rights Shares with Warrants under the Rights Cum Warrants Issue through CDP or the Share Registrar; or
- (b) 9:30 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, being the last time and date for acceptance and/or excess application and payment of the Rights Shares with Warrants under the Rights Cum Warrants Issue through an ATM of a Participating Bank or an Accepted Electronic Service
- “Code”** : The Singapore Code on Take-overs and Mergers, as amended or modified from time to time
- “Company”** : Beverly JCG Ltd.
- “Constitution”** : The constitution of the Company, as amended from time to time

DEFINITIONS

“CPF”	: Central Provident Fund
“CPF Funds”	: CPF Investible Savings
“CPF Investment Account”	: The investment account maintained with a CPF agent bank for the purpose of investment of CPF Funds under the CPFIS – Ordinary Account
“CPFIS”	: CPF Investment Scheme
“CPFIS Shareholders”	: Shareholders who have previously bought their Shares using their CPF Funds under the CPFIS – Ordinary Account
“Deed Poll”	: The deed poll dated 28 April 2021 executed by the Company for the purpose of constituting the Warrants and containing, <i>inter alia</i> , provisions for the protection of the rights and interests of the Warrantholders
“Directors”	: Directors of the Company as at the date of this Offer Information Statement
“EBITDA”	: Earnings before interest expense, taxation, depreciation and amortisation, based on the audited accounts of a company for the relevant financial year
“Electronic Application”	: Acceptance of the Rights Shares with Warrants and (if applicable) application for the Excess Rights Shares with Warrants made through (i) an ATM of one of the Participating Banks, (ii) an Accepted Electronic Service, or (iii) the SGX-SFG Service, as the case may be, in accordance with the terms and conditions of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such Electronic Application being made through an ATM of a Participating Bank or an Accepted Electronic Service shall, where the Entitled Shareholder is a Depository Agent, be taken to include an application made via the SGX-SFG Service.
“Entitled Depositors”	: Shareholders with Shares standing to the credit of their Securities Account as at the Record Date and (i) whose registered addresses with CDP are in Singapore as at the Record Date or (ii) who have, at least three (3) Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents
“Entitled Scripholders”	: Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Record Date and (i) whose registered addresses with the Share Registrar are in Singapore as at the Record Date; or (ii) who have, at least three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
“Entitled Shareholders”	: Entitled Depositors and Entitled Scripholders, collectively
“Excess Applications”	: Applications by Entitled Shareholders of the Rights Shares with Warrants in excess of their provisional allotments of Rights Shares with Warrants
“Excess Rights Shares”	: Additional Rights Shares with Warrants in excess of an Entitled Shareholder’s provisional allotments of Rights Shares with Warrants under the Rights Cum Warrants Issue
“Exercise Period”	: The period commencing on and including the date of issue of the Warrants and expiring at 5:00 p.m. (Singapore time) on the Market Day immediately preceding the third (3rd) anniversary of the date of issue of the Warrants

DEFINITIONS

“Exercise Price”	: The price payable in respect of each Warrant Share upon the exercise of a Warrant which shall be S\$0.001, subject to certain adjustments in accordance with the terms and conditions of the Warrants to be set out in the Deed Poll
“Existing Options”	: The 38,487,500 outstanding, unexercised options of the Company under the Albedo Employee Share Option Scheme as at the Latest Practicable Date
“Existing Share Capital”	: The existing issued and paid-up share capital of the Company of 15,814,936,164 Shares (excluding treasury shares) as at the Latest Practicable Date
“Existing Warrants”	: The 1,760,127,634 outstanding, unexercised warrants of the Company in registered form allotted and issued by the Company pursuant to the terms and conditions set out in the relevant deed polls as at the Latest Practicable Date
“Foreign Purchasers”	: Persons purchasing the Rights through the book-entry (scripless) settlement system whose registered addresses with CDP are outside Singapore and who had not, at least three (3) Market Days prior to the Record Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents
“Foreign Shareholders”	: Shareholders with registered addresses outside Singapore as at the Record Date and who had not, at least three (3) Market Days prior to the Record Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents
“FY”	: Financial year ended or ending 31 December, as the case may be
“Group”	: The Company and its Subsidiaries, collectively
“Issue Price”	: S\$0.001 for each Rights Share
“Latest Practicable Date”	: 27 April 2021, being the latest practicable date prior to the date of lodgement of this Offer Information Statement
“Listing Manual”	: The Listing Manual Section B: Rules of Catalist issued by the SGX-ST, as may be amended, supplemented or revised from time to time
“Market Day”	: A day on which the SGX-ST is open for trading in securities
“Maximum Subscription Scenario”	: Based on the Existing Share Capital, and assuming that (i) all of the Existing Warrants and the Existing Options are exercised and new Shares are issued pursuant thereto on or prior to the record date, and (ii) all Entitled Shareholders subscribe and pay for their pro rata entitlements of the Rights Shares with Warrants
“NAV”	: Net asset value
“Net Proceeds”	: Net proceeds for the Rights Cum Warrants Issue after deducting expenses for the Rights Cum Warrants Issue (without taking into account the proceeds from the exercise of the Warrants)

DEFINITIONS

“Notification”	: The notification dated 10 May 2021 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
“Offer Information Statement”	: This offer information statement dated 6 May 2021 and, where the context admits, the PAL, the ARE, the ARS and all accompanying documents including any supplementary or replacement document which may be issued by the Company in connection with the Rights Cum Warrants Issue
“Participating Banks”	: DBS Bank Ltd. (including POSB) and United Overseas Bank Limited, and each of them a “Participating Bank”
“Provisional Allotment Letter” or “PAL”	: The provisional allotment letter issued to the Entitled Scripholders, setting out the provisional allotments of Rights Shares with Warrants of such Entitled Scripholders in connection with the Rights Cum Warrants Issue
“Purchaser”	: A purchaser of the provisional allotment of Rights Shares with Warrants traded on the SGX-ST under the book-entry (scripless) settlement system
“Record Date”	: 5:00 p.m. on 5 May 2021, being the time and date at and on which the Register of Members and the Share Transfer Books of the Company will be closed to determine the Rights of the Entitled Shareholders under the Rights Cum Warrants Issue and, in the case of Entitled Depositors, at and on which date their Rights under the Rights Cum Warrants Issue are determined
“Register of Members”	: Register of members of the Company
“Rights”	: The “nil-paid” rights to subscribe for one (1) Rights Share with one (1) Warrant for every three (3) existing Shares held by Shareholders as at Record Date on the terms and conditions of this Offer Information Statement
“Rights Cum Warrants Issue”	: The renounceable non-underwritten rights issue by the Company of up to 5,871,183,766 Rights Shares at an issue price of S\$0.001 for each Rights Share, on the basis of one (1) Rights Share for every three (3) existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, and one (1) Warrant for every one (1) Rights Share subscribed
“Rights Share(s)”	: Up to 5,871,183,766 new Shares to be allotted and issued by the Company pursuant to the Rights Cum Warrants Issue
“Rights Trading Period”	: The trading period of the Rights on a “nil-paid” basis, commencing from 9:00 a.m. on 10 May 2021 and ending at 5:00 p.m. on 19 May 2021
“Securities Account”	: A securities account maintained by a Depositor with CDP but does not include a securities sub-account
“Securities and Futures Act” or “SFA”	: Securities and Futures Act (Chapter 289) of Singapore, as amended or modified from time to time
“SGX-ST”	: Singapore Exchange Securities Trading Limited

DEFINITIONS

“SGXNET”	: The broadcast network utilised by companies listed on the SGX-ST for the purpose of sending information (including announcements) to the SGX-ST (or any other broadcast or system networks prescribed by the SGX-ST from time to time)
“Share Registrar”	: Boardroom Corporate & Advisory Services Pte. Ltd.
“Share Transfer Books”	: The share transfer books of the Company
“Shareholders”	: Registered holders of Shares in the Register of Members of the Company or, where CDP is the registered holder, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors who have Shares entered against their names in the Depository Register. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Accounts
“Share(s)”	: Ordinary share(s) in the capital of the Company
“Sponsor”	: Stamford Corporate Services Pte. Ltd., the continuing sponsor of the Company
“Subsidiaries”	: Has the meaning ascribed to it in section 5 of the Companies Act and “Subsidiary” shall be construed accordingly
“SRS”	: Supplementary Retirement Scheme
“SRS Investors”	: Investors who had purchased the Shares using their SRS accounts
“Substantial Shareholder”	: An person (including a corporation) who holds (directly or indirectly) not less than five per cent. (5.0%) of the total votes attached to all the voting Shares in the Company
“Unit Share Market”	: The unit share market of the SGX-ST
“VWAP”	: Volume weighted average price
“Warrant holders”	: The registered holders of the Warrants, except that where the registered holder is CDP, it shall mean the persons named in the Depository Register against which the Warrants are credited, and “Warrant holder” shall be construed accordingly
“Warrant(s)”	: Up to 5,871,183,766 free detachable warrants in registered form to be issued by the Company together with the Rights Shares pursuant to the Rights Cum Warrants Issue and (where the context so admits) such additional warrants as may be required or permitted to be issued by the Company pursuant to the terms and conditions of the warrants as set out in the Deed Poll (any such additional warrants to rank <i>pari passu</i> with the warrants to be issued together with the Rights Shares and for all purposes to form part of the same series of warrants constituted by the Deed Poll), each warrant entitling the holder thereof to subscribe for one (1) Warrant Share at the Exercise Price, subject to the terms and conditions as set out in the Deed Poll
“Warrant Share(s)”	: Up to 5,871,183,766 new ordinary shares of the Company to be issued by the Company, credited as fully paid, upon the exercise of the Warrants, subject to and in accordance with the terms and conditions of the Warrants to be set out in the Deed Poll
“Warrants Exercise Proceeds”	: The additional proceeds arising from the exercise of the Warrants

DEFINITIONS

Currencies and units

“S\$” and “cents” : Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore

“%” or “per cent.” : Per centum or percentage

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time. Any reference to the time of day in this Offer Information Statement, the PAL, the ARE or the ARS shall be a reference to Singapore time unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the PAL, the ARE or the ARS in relation to the Rights Cum Warrants Issue (including but not limited to the Closing Date and the last dates and times for splitting, acceptance and payment, renunciation and payment, and excess application and payment) shall include such other dates(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any reference in this Offer Information Statement, the PAL, the ARE or the ARS to any enactment is reference to that enactment for the time being amended or re-enacted. Any term defined under the Act, the SFA or the Listing Manual or such statutory modification thereof and used in this Offer Information Statement shall, where applicable, have the meaning ascribed to it under the Act, SFA, or the Listing Manual or such statutory modification thereof, as the case may be, unless otherwise provided.

All discrepancies in the figures included herein between the listed amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to “we”, “us” and “our” in this Offer Information Statement is a reference to the Group or any member of the Group as the context requires.

The headings in this Offer Information Statement are inserted for convenience only and shall be ignored in construing this Offer Information Statement.

Any reference to announcements of or by the Company in this Offer Information Statement, the ARE, the ARS and the PAL includes announcements by the Company disclosed on SGXNET at <http://www.sgx.com>.

EXPECTED TIMETABLE OF KEY EVENTS

Shares trade ex-Rights	:	4 May 2021 from 9:00 a.m.
Record Date	:	5 May 2021 at 5:00 p.m.
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 this 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.

EXPECTED TIMETABLE OF KEY EVENTS

Pursuant to Rule 820(1) of the Listing Manual, the Rights Cum Warrants Issue will not be withdrawn after the Shares have commenced ex-Rights trading. Based on the above timetable, the Shares are expected to commence ex-Rights trading on 4 May 2021 from 9:00 a.m.

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the above timetable to be modified. However, the Company may, 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 at the SGX-ST's website <http://www.sgx.com>.

SUMMARY OF THE RIGHTS CUM WARRANTS ISSUE

The following is a summary of the principal terms and conditions of the Rights Cum Warrants Issue and is derived from, and should be read in conjunction with, the full text of this Offer Information Statement, and is qualified in its entirety by reference to information appearing elsewhere in this Offer Information Statement.

Principal Terms of the Rights Shares

- Number of Rights Shares : Up to 5,871,183,766 Rights Shares (with up to 5,871,183,766 free detachable Warrants)
- Basis of Provisional Allotment : The Rights Cum Warrants Issue is made on a renounceable non-underwritten basis to Entitled Shareholders on the basis of one (1) Rights Share for every three (3) existing Shares held by Entitled Shareholders as at the Record Date, and one (1) free detachable Warrant for every one (1) Rights Share subscribed, fractional entitlements to be disregarded.
- Issue Price : S\$0.001 for each Rights Share, payable in full on acceptance and/or application.
- Discount : The Issue Price represents:
- (i) the last traded price of S\$0.001 per Share on the SGX-ST on 1 June 2020, being the full Market Day immediately preceding the date of the announcement of the Rights Cum Warrants Issue on which Shares were traded on the Catalist of the SGX-ST;
 - (ii) the closing price of S\$0.001 per Share on the Latest Practicable Date; and
 - (iii) the theoretical ex-rights price of approximately S\$0.001 per Share assuming the completion of the Rights Cum Warrants Issue, calculated based on the last traded price of S\$0.001 per Share for trades done on the SGX-ST on 1 June 2020, being the full Market Day immediately preceding the date of the announcement of the Rights Cum Warrants Issue on which Shares were traded on the Catalist of the SGX-ST, and the number of Shares following completion of the Rights Cum Warrants Issue.
- Eligibility to participate : Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Cum Warrants Issue**” of this Offer Information Statement for further details.
- Status of the Rights Shares : The Rights Shares with Warrants are payable in full upon acceptance and application, and when allotted and issued, will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares with Warrants.
- Listing of the Rights Shares : The Company has on 13 April 2021 obtained the approval-in-principle from the SGX-ST for the dealing in and listing and quotation of the Rights Shares, the Warrants and the Warrant Shares on the Catalist of the SGX-ST, subject to certain conditions. The Rights Shares, the Warrants and the Warrant Shares will be admitted to SGX-ST after the certificates relating thereto have been issued and the allotment letters from CDP have been despatched.

The approval-in-principle granted by the SGX-ST for the dealing in and listing and quotation of the Rights Shares, the Warrants, and the Warrant Shares on the Catalist of the SGX-ST are in no way reflective of and are not to be taken as an indication of the merits of the Rights Cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company, its subsidiaries and their securities.

SUMMARY OF THE RIGHTS CUM WARRANTS ISSUE

Acceptances, Payment and Excess Application : Entitled Shareholders will be at liberty to accept, decline or otherwise renounce (in full or in part) or in the case of Entitled Depositors, trade their provisional allotments of Rights Shares with Warrants on the Catalist of the SGX-ST during the Rights Trading Period prescribed by the SGX-ST and will be eligible to apply for Excess Rights Shares with Warrants.

Fractional entitlements to the Rights Shares with Warrants will be disregarded in arriving at Entitled Shareholders' provisional allotments of Rights Shares with Warrants and will, together with such Rights Shares with Warrants that are not validly taken up by Entitled Shareholders, the original allottees or their respective renounce(s) or the purchasers of such provisional allotment of Rights Shares with Warrants, any unsold "nil-paid" provisional allotments of Rights Shares with Warrants of Foreign Shareholders and any such provisional allotments which are not taken up for any reason shall be aggregated and used to satisfy Excess Applications (if any) or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company.

In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Cum Warrants Issue, or have representation (direct or through a nominee) on the Board of Directors will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants.

The Company will also not make any allotment and issue of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

The Rights Shares with Warrants are payable in full upon acceptance of the provisional allotments of the Rights Shares with Warrants and/or application for the Excess Rights Shares.

The procedures for acceptance, payment and Excess Applications by Entitled Depositors, and the procedures for acceptance, payment, splitting, renunciation and Excess Application by Entitled Scripholders are set out in **Appendices B, C and D** of this Offer Information Statement and in the PAL, the ARE and the ARS.

Trading of the Rights Shares : Upon the listing and quotation of the Rights Shares on the Catalist of the SGX-ST, the Rights Shares will be traded on the SGX-ST under the book-entry (scripless) settlement system. For the purposes of trading on the SGX-ST, each board lot of Shares will comprise of 100 Shares. All dealings in and transactions (including transfers) in relation to the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's *"Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited"*, as may be amended from time to time, copies of which are available from CDP.

Trading of Odd Lots of Shares : For the purposes of trading on the Catalist of the SGX-ST, each board lot of Shares will comprise 100 Shares. Eligible Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots are able to trade odd lots of Shares on the SGX-ST's Unit Share Market. The Unit Share Market is a ready market for trading of odd lots of Shares with a minimum size of one (1) Share. Shareholders should note that the market for trading of such odd lots of Shares may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the SGX-ST's Unit Share Market.

SUMMARY OF THE RIGHTS CUM WARRANTS ISSUE

Scaling Down : Depending on the level of subscription for the Rights Shares with Warrants, the Company will, if necessary, and upon the approval of the Sponsor and/or the SGX-ST, scale down the subscription for the Rights Shares with Warrants by any of the Shareholders (if such Shareholder chooses to subscribe for its pro-rata Rights Shares with Warrants entitlement) to avoid placing the relevant Shareholder in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares with Warrants entitlement fully, or to avoid the transfer of a controlling interest in the Company, which is prohibited under Rule 803 of the Listing Manual, unless prior approval of Shareholders is obtained in a general meeting.

Use of CPF Funds : CPFIS Shareholders can only use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts ("**CPF Funds**") for the payment of the Issue Price to subscribe for the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants.

CPFIS Shareholders who wish to accept the provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using CPF Funds must have sufficient funds in their CPF Investment Accounts and will need to instruct their respective approved CPF agent banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept the provisional allotments of Rights Shares with Warrants and (if applicable) apply for the Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. In the case of insufficient CPF funds or stock limit, CPFIS Shareholders could top up cash into their CPF Investment Accounts before instructing their respective approved CPF agent banks to accept the Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants.

Any application made directly to the CDP, the Share Registrar, the Company and/or by way of an Electronic Application through the ATMs of the Participating Banks or an Accepted Electronic Service will be rejected. CPF Funds cannot, however, be used for the purchase of the provisional allotments of the nil-paid Rights Shares with Warrants directly from the market.

SUMMARY OF THE RIGHTS CUM WARRANTS ISSUE

Use of SRS monies : SRS Investors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts.

SRS Investors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement.

SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants.

SRS Investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Applications at ATMs of the Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

For the avoidance of doubt, monies in SRS accounts may not be used for the purchase of provisional allotments of the Rights Shares with Warrants directly from the market.

Estimated net proceeds : In the event that the Rights Shares with Warrants are fully subscribed, the Company expects to raise net proceeds of approximately S\$5,721,000 from the Rights Cum Warrants Issue, after deducting estimated costs and expenses of approximately S\$150,000 incurred in connection with the Rights Cum Warrants Issue.

Use of proceeds : The use of proceeds arising from the Rights Cum Warrants Issue has been set out in paragraph 3 of Part 4 of this Offer Information Statement.

Purpose of issue : The purpose of the Rights Cum Warrants Issue has been set out in paragraph 3 of Part 4 of this Offer Information Statement.

Risk factors : Investing in the Rights and the Rights Shares involves risks. Please refer to the section entitled "**Risk Factors**" of this Offer Information Statement.

Governing Law : Laws of the Republic of Singapore.

Principal Terms of the Warrants

Number of Warrants : Up to 5,871,183,766 detachable Warrants to be issued free together with the Rights Shares.

Basis of Allotment : One (1) free detachable Warrant with every one (1) Rights Share subscribed, fractional entitlements to be disregarded.

SUMMARY OF THE RIGHTS CUM WARRANTS ISSUE

- Detachability and Trading : The Warrants will be detached from the Rights Shares on issue and will be listed and traded separately on the SGX-ST under the book-entry (scripless) settlement system upon the listing and quotation of the Warrants on the SGX-ST, subject to, *inter alia*, an adequate spread of holdings of the Warrants to provide for an orderly market in the Warrants. Each board lot of Warrants will consist of 100 Warrants or such other number as may be notified by the Company.
- Warrants Exercise Price : S\$0.001 for each Warrant Share payable upon exercise of a Warrant, subject to adjustments.
- The Exercise Price of S\$0.001 per Warrant represents:
- (i) the last traded price of S\$0.001 per Share for Shares traded on the Catalist of the SGX-ST on 1 June 2020, being the full Market Day immediately preceding the date of the announcement of the Rights Cum Warrants Issue on which Shares were traded on the Catalist of the SGX-ST;
 - (ii) the closing price of S\$0.001 per Share on the Latest Practicable Date; and
 - (iii) the theoretical ex-rights price of S\$0.001 per Share, which is calculated based on the last traded price of S\$0.001 per Share for Shares traded on the Catalist of the SGX-ST on 1 June 2020, being the full Market Day immediately preceding the date of the announcement of the Rights Cum Warrants Issue on which Shares were traded on the Catalist of the SGX-ST.
- Warrants Exercise Period : The period commencing on and including the date of issue of the Warrants and expiring at 5:00 p.m. (Singapore time) on the Market Day immediately preceding the third (3rd) anniversary of the date of issue of the Warrants. The Warrants that remain unexercised at the expiry of the Exercise Period shall lapse and cease to be valid for any purpose.
- The Company shall, not later than one (1) month before the expiry of the Exercise Period:
- (i) give notice to the Warrantheolders in accordance with the Deed Poll of the expiry of the Exercise Period and announce the expiry of the Exercise Period on SGXNET; and
 - (ii) take reasonable steps to despatch to the Warrantheolders notices in writing to their addresses recorded in the Warrant Register or the Depository Register, as the case may be, of the expiry of the Exercise Period.
- Listing of Warrants and Warrant Shares : The Company has on 13 April 2021 obtained the approval-in-principle from the SGX-ST for the dealing in and listing and quotation of the Warrants and the Warrant Shares on the Catalist of the SGX-ST. The Warrants and the Warrant Shares will be admitted to SGX-ST after the certificates relating thereto have been issued and the allotment letters from CDP have been despatched.
- However, it should be noted that the Warrants may not be listed and quoted on the SGX-ST if there is an insufficient spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants. In such event, Warrantheolders will not be able to trade their Warrants on the SGX-ST.**
- Form and Subscription Rights : The Warrants will be issued in registered form and will be constituted by the Deed Poll. Subject to the terms and conditions of the Warrants as set out in the Deed Poll, each Warrant shall entitle the Warrantheolder, at any time during the Exercise Period, to subscribe for one (1) Warrant Share at the Exercise Price.

SUMMARY OF THE RIGHTS CUM WARRANTS ISSUE

- Number of Warrant Shares : Up to 5,871,183,766 Warrant Shares, assuming that all 5,871,183,766 Warrants are issued and are fully exercised into Warrant Shares.
- Status of Warrant Shares : The Warrant Shares shall be fully paid and shall rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allocations or other distributions, the record date for which falls before the relevant exercise date of the Warrant (subject as aforesaid).
- Adjustments : The Exercise Price and/or the number of Warrants to be held by the Warrantheolders will, after the issue of the Warrants, be subject to adjustments under certain circumstances to be set out in the Deed Poll and found in **Appendix A** of this Offer Information Statement.
- Such circumstances include, without limitation, consolidation or subdivision of Shares, capitalisation issues, rights cum warrants issues and certain capital distributions.
- Any additional Warrants issued pursuant to such adjustments shall rank *pari passu* with the Warrants and will for all purposes form part of the same series. Any such adjustments shall (unless otherwise provided under the rules of the SGX-ST from time to time) be announced by the Company.
- Material alteration to the terms of the Warrants to the advantage of Warrantheolders : Any material alteration to the terms to the Warrants to the advantage of the Warrantheolders is subject to the approval of the Shareholders in a general meeting, except where the alterations are made pursuant to the terms and conditions of the Deed Poll.
- Transfer and Transmission : A Warrantheolder whose Warrants are registered in the name of a person other than CDP (the "**Transferor**") shall lodge, during normal business hours on any Market Day at the specified office of the Warrant Agent, the Transferor's warrant certificate(s) together with a transfer form as prescribed by the Company from time to time duly completed and signed by, or on behalf of, the Transferor and the transferee and duly stamped in accordance with any applicable law.
- Where the Warrants are registered in the name of CDP and where the Warrants are to be transferred between Depositors, any transfer of such Investment Warrants must be transferred in the Depository Register by CDP by way of book-entry.
- Rights of Warrantheolders on Winding-up of the Company : If prior to the expiry of the Warrants, an effective resolution is passed for a members' voluntary winding up of the Company, for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement approved by the Warrantheolders by way of a special resolution, the terms of such scheme of arrangement shall be binding on all the Warrantheolders and all persons having an interest in the Warrants.
- In any other case, if notice is given by the Company to its members to convene a general meeting for the purposes of considering a members' voluntary winding-up of the Company, every Warrantheolder shall be entitled upon and subject to the Deed Poll, at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding-up of the Company, by irrevocable surrender of his warrant certificate(s) to the Company with the exercise notice(s) duly completed, together with all payments payable, to elect to be treated as if he had had immediately prior to the commencement of such winding-up exercised the Warrants to the extent specified in the exercise notice(s) and had on such date been the holder of the Shares to which he would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly.
- The Company shall give notice to the Warrantheolders in accordance with the Deed Poll of the passing of any such resolution within seven (7) days after the passing thereof.

SUMMARY OF THE RIGHTS CUM WARRANTS ISSUE

- Further Issue : Subject to the terms and conditions of the Deed Poll, the Company shall be at liberty to issue Shares to Shareholders either for cash or as a bonus distribution and further subscription rights upon such terms and conditions as the Company sees fit but the Warranholders shall not have any participating rights in such issue of Shares unless otherwise resolved by the Company in general meeting or in the event of a takeover offer to acquire the Shares.
- Share Buy-back : Nothing shall prevent or restrict the buy-back of any classes of shares pursuant to applicable laws and the requirements of the SGX-ST.
- Warrant Agent : Boardroom Corporate & Advisory Services Pte. Ltd.
- Governing Law : Laws of the Republic of Singapore.

RISK FACTORS

To the best of the Directors' knowledge and belief, the risk factors that are material to prospective investors and/or subscribers in making an informed judgment on the Rights Cum Warrants Issue are set out below. Prospective investors and/or subscribers should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding whether to invest or subscribe for the Rights Shares with Warrants. The Group may be affected by a number of risks that may relate to the industries in which the Group operates as well as those that may generally arise from, inter alia, economic, business, market and political factors, including the risks set out herein. The risks described below are not intended to be exhaustive.

There may be additional risks not presently known to the Group, or that the Group may currently deem immaterial, which could affect its operations, possibly materially. If any of the following considerations and uncertainties develops into actual events, the business, financial considerations and results of operations of the Company and the Group could be materially and adversely affected. In such cases, the trading price of the Shares could decline and a prospective investor or subscriber may lose all or part of his investment in the Shares and the Rights Shares and/or the Warrants.

Prospective investors and/or subscribers should also note that certain of the statements set forth below constitute "forward-looking statements" that involve risks and uncertainties – please see the section entitled "**Cautionary Note on Forward-Looking Statements**" of this Offer Information Statement.

RISKS RELATING TO THE GROUP'S BUSINESS AND OPERATIONS

The ongoing COVID-19 global outbreak and any future occurrence of force majeure events, natural disasters or outbreaks of contagious diseases in Singapore, Malaysia and elsewhere may have a material and adverse effect on the Group's business operations, financial condition, results of operations and prospects.

The global outbreak of COVID-19 since December 2019 has led to the undertaking of restrictive measures by governments, restricting business activities in the areas affected. In Singapore and Malaysia, the Group's business operations were temporarily halted during the Circuit Breaker period and Movement Control Order period respectively, adversely affecting the Group's business and results of operations. In light of the evolving situation however, there is no guarantee that the Singapore and/or Malaysia governments will not impose similarly restrictive measures for a period of time again in the future, thus adversely affecting the Group's operations.

As at the Latest Practicable Date, there has been one isolated incident whereby several of the Group's employees at one of the Group's clinics had tested positive for COVID-19. In response to this incident, the Group had practised strict quarantine procedures in respect of all of the Group's employees working in the affected clinic. The Group has also arranged and completed a full disinfection of the affected clinic. As this is an isolated case, there has been no material impact on the Group's business and results of operations. While the Group has adopted strict standard operating procedures and safety distancing measures in response to the COVID-19 situation, there is no guarantee that the Group's employees will not contract or otherwise be suspected of having COVID-19, or no guarantee of the Group's business premises not being identified as a possible cluster of COVID-19 cases, requiring the Group's employees to be quarantined and the Group's affected premises to undergo disinfection. Any quarantine or suspension of the Group's operations will potentially affect its results of operations.

If in the future there is an outbreak of SARS, bird flu, Ebola or any contagious diseases, it could similarly affect the Group's operations and its employees, where there are suspected or positive cases. The Group may have to temporarily shut down the affected premises and quarantine the relevant employees to prevent the spread of the disease. This will result in delays and may have an adverse effect on the Group's business and its financial performance.

The Group may encounter certain business risks in pursuing its strategic objectives

The Group may decide to pursue opportunities by entering new geographical markets or product markets, for the purposes of diversifying its revenue streams. This may involve business risks including the financial costs of setting up new operations, capital investments and maintaining working capital requirements. If the Group does not derive sufficient revenue from or does not manage the costs of these new business initiatives effectively, the overall financial position and profitability of the Group may be adversely affected.

The Group will also be exposed to the risks associated with a different competitive landscape and a different operating environment. In particular, the Group will be affected by factors affecting the regions where the Group ventures into, such as general economic conditions, changes in interest rates and relevant government policies and measures.

The Group's future plans with regard to its new strategic objectives may not be profitable, may not achieve sales levels and profitability that justify the investments made, and may take a long period of time before the Group could realise any return. The activities of the new business strategy may entail financial and operational risks, including diversion of management's attention and difficulty in recruiting suitable personnel.

RISK FACTORS

Further, such future plans and new initiatives could be capital intensive and could also result in potentially dilutive issuances of equity securities, the incurrence of capital commitments, debts and contingent liabilities as well as increased operating expenses, all of which may materially and adversely affect the financial performance of the Group. The Group may face significant financial risks before it can realise any benefits from its investments in new emerging markets or product markets.

The Group may be subject to risks relating to the operation of business in developing countries or emerging markets

The Company may be providing medical aesthetics services in new geographical markets and emerging markets, and the Group may be subject to political, economic, legal, operational and other risks arising from operating in these countries. These risks may include, amongst others:

- (a) civil unrest, military conflict, terrorism, change in political climate and general security concerns;
- (b) default by government bodies who may be the only authorized trading counterparties in certain regulated markets;
- (c) relatively less developed legal systems and business practices which may give rise to difficulties in enforcement of agreements entered into with counterparties;
- (d) changes in duties payable and taxation rates;
- (e) imposition of restrictions on currency conversion or the transfer of funds;
- (f) fluctuation in the currency values;
- (g) limitations and/or bans on imports and exports;
- (h) expropriation or nationalisation of private enterprises or confiscation of private property or assets;
- (i) reversal or change of laws, regulations or policies; and
- (j) relatively less developed business and communication infrastructure which may hamper the Group's efficiency and internal controls.

Should any of the aforementioned risks materialise and they either exceed the coverage of, or are not covered by, the Group's insurance policies, the Group's business, results of operations and/or financial condition may be adversely affected.

The Group may require additional financing for working capital requirements in connection with expanding into new geographical markets and new product markets

Projects undertaken pursuant to the proposed geographical expansion into emerging markets may require substantial working capital and cash outlay. The Group may need to use cash from operations, or incur additional borrowings or obtain additional debt or equity financing for the increase in working capital levels or for the funding of these projects. Additional equity financing may lead to a dilution in the interests of the Shareholders and reduce dividends payable (if any) on a per Share basis. Should additional borrowings or debt financing be required or if cash from operations is used, the Group's ability to pay dividends (if any) may be restricted due to a reduction in the Group's available cash due to interest payments and/or principal repayments and/or restrictive covenants pertaining to the payment of dividends. Such financing may also increase the Group's vulnerability to economic and industrial conditions due to increased demands on its operating cashflow.

Further, there is no assurance that the Group will be able to obtain additional financing on terms that are acceptable to it, or at all. The Group's ability to obtain bank financing or to access the capital markets for future offerings of equity, debt or convertible securities may be limited by its financial position at the time of any such financing or offering, limitations imposed by its existing credit facilities, as well as by adverse market conditions resulting from, *inter alia*, general economic conditions and contingencies and uncertainties that are beyond its control.

Further, an issue of Shares or other securities to raise funds will dilute Shareholders' equity interests and may, in the case of a rights issue, require additional investments by Shareholders. An issue of Shares below the then prevailing market price will also affect the value of Shares then held by investors. Dilution in Shareholders' equity interests will occur even if the issue of Shares is at a premium to the market price.

RISK FACTORS

The Group is unable to forecast its revenue or earnings accurately

Due to the global uncertainty caused by the outbreak of the COVID-19 pandemic, which include restrictions on cross-border movements and measures taken by local governments to curb the spread of COVID-19, it is difficult for the Group to forecast revenue or earnings accurately, and the Group's operating results in one or more future quarters may fall below the expectations of securities analysts and investors.

The Group depends on the performance of selected third party vendors

The Group depends on third parties for supplies and consulting services to complement its services. The Group may engage external consultants to enhance specific skill-sets not available in-house. In the event that any of these third parties fail to fulfil their obligations on time, this may have an adverse impact on the Group's project schedules and revenue stream.

The Group is dependent on key management and technical personnel

The Group's success depends on the continued effort and abilities of its management team and technical personnel. Any of the Group's key employees may voluntarily terminate their employment or the Group may be obliged to terminate their employment at any time. The loss of the services of key personnel and the inability to attract additional suitably qualified personnel (either as replacements or for expansion) could have a material adverse effect on the Group's business, operating results or financial condition.

The Group faces global competition in employing suitably qualified personnel

The Group's human resources are vital assets that can significantly influence its business and performance. It is important that the Group attracts and retains qualified and skilled personnel with the right combination of technical skills. The global competition for highly skilled employees is intense and the process of hiring employees with the right combination of skills and qualification can be time-consuming. The Group's inability to attract, train, motivate and retain employees would impair its ability to provide medical aesthetics treatments and the operation and management of its business.

The Group's success is also dependent on our ability to recruit and retain qualified medical institution administrators and medical professionals. It has become increasingly costly to recruit and retain medical professionals in recent years and there is no guarantee that we will be able to recruit and retain sufficient medical professionals in the future. If we do not succeed in attracting an appropriate number of qualified treatment center managers, nurses, image consultants or other support staff, our service quality and our ability to execute our business strategy may suffer. A shortage of skilled professionals could also require us to pay higher wages, which would reduce our profits and have a material and adverse effect on our operating results and financial performance.

The Group's business may be impacted by natural disasters or fire events

The Group's business could be impacted by natural disasters or fire events affecting its operational locations or suppliers, by other significant events in the supply chain or by IT systems failures (including from cyber-attack), rendering critical systems or manufacturing locations unable to function.

Unscheduled interruption to business activities could result in reduced profits, loss of customer satisfaction, potential cost outlays, and reputational impact.

The Group's failure to obtain intellectual property licences or adequately protect proprietary rights could seriously harm its business

The Group's success depends, in part, on our proprietary rights as well as the licensing of intellectual property from third parties. Also, the Group generally relies on patents, copyrights, trademarks and trade secret laws to establish and protect its proprietary rights in technologies and products. Despite precautions the Group may take to protect our intellectual property, there is no assurance that third parties will not try to challenge, invalidate or circumvent these patents. There is also no assurance that the rights granted under the Group's patents will provide it with any competitive advantages, or that any of the Group's pending applications or future patents will be sufficiently broad to protect the Group's technology. Further, the laws of foreign countries may not protect the Group's proprietary rights in those countries to the same extent as Singapore law protects these rights in Singapore. There is no assurance that the Group's reliance on patent, copyright, trademark and trade secret protection will be enough to be successful and profitable in the industries in which the Group competes.

RISK FACTORS

Intellectual property infringement by or against the Group could seriously harm the Group's business

In jurisdictions where the laws relating to intellectual property infringement are not well developed or stringently enforced, it is possible that competitors may adopt product or service names similar to that of the Group's, notwithstanding that the Group's trademarks may be registered in those jurisdictions. These competitors may try to prevent the Group from using its trademarks by claiming the trademarks to be theirs, thereby impeding the Group's ability to compete and build brand identity and leading to confusion among its customers. Notwithstanding that the Group is in the process of registering its trademarks, there is no certainty that the Group's products and services do not or will not infringe upon valid patents, trademarks, designs, copyrights or other intellectual property rights held by third parties. The Group may also be subject to legal proceedings and claims from time to time relating to its use of the intellectual property of others in the ordinary course of our business. If such claims do arise, the Group may incur substantial expense and expend substantial resources in defending against these third party infringement claims regardless of their merit. Any successful infringement claims against the Group may result in substantial monetary liability or may materially disrupt the conduct of its business.

The Group needs to constantly develop and maintain its reputation and brand name

Establishing and maintaining the Group's brand name and reputation for quality service is important for increasing and maintaining the Group's customer base. The Group's brand name and reputation will in turn be dependent on the success of its continuing effort in providing quality services to customers, its ability to maintain a convenient, standardized and reliable customer experience as customer preferences evolve and as we expand our service offerings, and our ability to increase brand awareness among existing and potential customers through various means of marketing and promotional activities. Failure to consistently deliver quality services necessary to develop and maintain the Group's reputation and the goodwill associated with its name may adversely affect the Group's ability to retain customers or secure new businesses, thereby hampering the Group's future business growth in the global market.

Furthermore, in respect of the Group's medical aesthetics business, the Group's customers may have expectations regarding the degree of improvement of their physical appearance resulting from our services. However, we cannot guarantee the results of our services since results vary depending on factors such as the medical history of our customers, their adherence to our pre-procedure and post-procedure instructions, their respective responses to procedures, unknown allergies and other factors beyond our control. It is also an inherent risk that the results of our services may lead to undesirable or unexpected outcomes, such as complications and injuries, or otherwise fail to meet our customers' expectations. Such undesirable or unexpected outcomes may result in customer dissatisfaction, requests for refunds, or complaints, claims or legal actions against us, which may lead to negative publicity. Any negative publicity may adversely harm our brand image and reputation and cause a deterioration in the level of market recognition of and trust in our services, thereby resulting in decreased sales and potential loss of customers and business partners as well as physicians and staff, and therefore have a material adverse effect on our business, results of operations, financial condition and prospects.

The Group needs to keep up with changes to existing regulatory requirements

The Group needs to constantly keep abreast of the latest developments in medical aesthetics regulatory requirements. Accordingly, our treatment centers are subject to periodic licensing renewal requirements and inspections by various government agencies and departments. In addition, any changes in laws and regulations could require us to obtain additional licenses, permits, approvals or certificates, impose additional conditions or requirements for the renewal of the licenses of the treatment centers, or result in the invalidation of our currently owned licenses. The Group's failure to keep pace with these changes will hamper its future business growth.

The Group is exposed to foreign exchange transaction risks

Foreign exchange may adversely affect the Group's financial position and operating results which are prepared and reported in Singapore Dollars. The Group transacts mainly in Malaysian Ringgit and Singapore Dollars and is therefore exposed to the effects of changes in currency exchange rates. Unfavourable movements in these exchange rates may have an adverse effect on the Group's revenue and/or cost of operating. The Group currently does not use any financial instruments to hedge against revenue and expenses denominated in foreign currencies.

RISK FACTORS

The Group may not be aware of certain government regulations in foreign countries

The sale and provision of medical aesthetics services and the provision of related services are highly regulated in many countries. The Group may not be aware of whether some of its customers and/or companies with which the Group or its customers do business with hold the requisite licences and approvals as required in such countries.

Because regulatory schemes vary by country and evolve over time, the Group may be subject to regulations in foreign countries of which it is not presently aware. If that were to be the case, the Group could be subject to sanctions by a foreign government that could materially and adversely affect the Group's ability to operate in that country. Moreover, the Group's regulatory approvals could be (or could become) insufficient and any additional necessary approvals may not be granted on a timely basis (or at all) in all or any of the jurisdictions in which the Group currently offers (or wishes to offer) services, and applicable restrictions in those jurisdictions could become unduly burdensome. The failure to obtain the authorisations necessary to operate its medical aesthetics business in all or any of the jurisdictions in which the Group currently offers (or wishes to offer) such services could have a material adverse effect on the Group's business, operating results and/or financial condition.

The Group's internal controls systems and compliance team may not be able to prevent all instances of non-compliance with the relevant regulations applicable to the Group

The Group is subject to a number of regulations pertaining to the licensing of our treatment centers, the quality and the licensing of medical aesthetics facilities, equipment and services, the pricing and procurement and usage of pharmaceuticals, and the licensing, conduct and number of medical professionals. We have established internal controls processes intended to ensure that all of our employees and contractors comply with the relevant laws and regulations applicable to us. However, we cannot assure that such controls are infallible so as to prevent all instances of non-compliance. Any failure of our internal controls could have a material adverse effect on our business, financial condition and results of operations.

The Group is subject to customer complaints, claims and legal proceedings in the regular course of our operations from time to time, which could result in significant costs and materially and adversely affect our brand image, reputation and results of operations

The Group relies on our doctors and other medical staff in our treatment centers to make appropriate decisions regarding the treatment of our customers. However, we cannot assure that every employee at our treatment centers will always act in accordance with the appropriate professional standard of care. Any deviation from the appropriate standard of care by our doctors and/or other medical staff, or any failure to properly manage our treatment centers' activities, may result in unsatisfactory treatment outcomes, patient injuries or, in extreme cases, deaths. Given the nature of the medical aesthetics industry and subjectiveness of the level of satisfaction with services provided, we are also susceptible to other types of complaints associated with our services from time to time. These include claims relating to (i) dissatisfaction with our customer service; (ii) disputes over charges; (iii) over-promising of treatment outcome; (iv) dissatisfaction with post-treatment recovery periods; and (v) general dissatisfaction with treatment results. Such complains, allegations and claims, if not managed properly, could have a material adverse effect on our reputation, business, results of operations, financial condition and prospects.

The Group's business is vulnerable to the general uncertain economic, social and political environment

The Group could experience declines in demand for its services when global economic conditions are unstable or volatile. Differing economic conditions and patterns of economic growth or contraction may affect demand for the Group's services. Even without uncertainty and volatility, it is difficult for the Group to forecast future demand for its services due to the inherent difficulty in forecasting the direction and strength of economic cycles.

Demand for the Group's medical aesthetics services and the resulting spending by our customers are particularly sensitive to changes in general economic conditions and our customers' disposable incomes. We cannot assure that the local economy in the places where we operate can sustain stable growth in consumer spending. During periods of economic downturn, people may reduce their spending on medical aesthetics services, which may materially and adversely affect our ability to generate revenue from these services, and our financial condition and results of operations.

Economic conditions can be impacted by a number of factors, including volatility in global financial markets, macroeconomic policy, trade policy and conflicts, geopolitical events and public and private debt levels. We have no control over such conditions and there is no assurance that such conditions and developments will not occur and adversely affect the Group's business operations.

RISK FACTORS

The Group may be unable to identify or execute acquisition opportunities, businesses we acquire may have unknown or contingent liabilities, and we may not realise the benefits we anticipate from such acquisitions, which may materially and adversely affect our business, financial condition, results of operations and prospects

Our Group's success depends on our ability to continually enhance and broaden our service offerings in response to changing customer demands, competitive pressures and innovation. We may consider opportunities to partner with or acquire other businesses, products or technologies that may enhance our services or technologies, expand the breadth of our operations or customer base, or advance our business strategies. We may not be able to identify suitable targets for acquisition, or negotiate commercially acceptable terms for acquisitions. Even if we are able to identify suitable targets, such acquisitions can be difficult, time consuming and costly, and we may not be able to secure necessary financing for the acquisitions. Businesses that we acquire may have unknown or contingent liabilities, including liabilities for failure to comply with relevant laws, rules and regulations.

In addition, future acquisitions and subsequent integration of newly acquired assets and businesses into our own could be expensive and time-consuming, require significant attention from our management and could result in a diversion of resources from our existing business, which in turn could have an adverse effect on our business operations. Acquired assets or businesses may not generate the financial results we expect. If we are not able to identify, capture or execute opportunities to expand our operations successfully through acquisitions, or suffer reputational or financial harm caused by unknown or contingent liabilities of the assets and businesses we acquire, our business, financial condition, results of operations and prospects could be materially and adversely affected.

If the Group fails to maintain and further develop our direct sales force, our business could suffer

The Group relies on our direct sales force to generate sales. However, if we fail to maintain or develop our sales force, it could have a material adverse effect on our ability to generate sales, which could have a material adverse effect on our business, financial condition and results of operations.

The Group does not have long-term contracts with its suppliers for its medical aesthetics practice

The Group has not entered into any long-term supply agreements with its suppliers and cannot assure that its suppliers will continue to supply the products to the Group on commercially reasonable terms, or at all, which could materially and adversely affect the Group's ability to secure future supply. Further, the Group may not be able to find suitable alternative suppliers within a short period of time, and as such, any shortage of or delay in the supply of the products to the Group may materially and adversely affect the operations of the Group's clinics, which may in turn materially and adversely affect the Group's business, results of operations, financial condition and prospects.

An inability to keep abreast of the latest developments in medical aesthetics trends, technologies and clients' changing needs may materially and adversely affect the Group's competitive edge

The Group needs to continuously keep up with the latest developments in medical aesthetics trends, technologies and its clients' changing needs in the provision of medical aesthetics services. Changes in the medical aesthetics industry require sourcing for and investing in new service devices and technology as well as the development of more effective products. From time to time, the Group also needs to upgrade existing service equipment and facilities. If the Group is unable to anticipate and adapt to the latest developments in medical aesthetics trends, technologies and its clients' changing needs, demand for the Group's services may decline. Furthermore, it is also possible that its competitors may be more responsive to emerging innovative technology, more sensitive to changes in client preferences, and have a better ability to devote resources or offer new solutions to clients in a timely manner in response to these changes, making our service offerings less competitive. The Group may lose existing clients and be unable to attract new clients or both, which could decrease its sales. The Group also cannot assure that it will be able to recover the costs associated with the purchase of new service equipment and technologies which may be very expensive. As a result of any of the foregoing, the Group's business, results of operations, financial condition and prospects could be materially and adversely affected.

RISK FACTORS

RISKS FACTORS RELATING TO THE SECURITIES OF THE COMPANY

Investments in shares quoted on the Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST

The Catalist is a listing platform designed primarily for fast-growing and emerging or smaller companies, to which a higher investment risk tends to be attached, as compared to larger or more established companies listed on the Main Board of the SGX-ST. An investment in shares quoted on the Catalist may carry a higher risk than an investment in shares quoted on the Main Board of the SGX-ST and the future success and liquidity in the market of the Shares cannot be guaranteed.

In addition, there is no assurance that the liquidity of the Shares or the volume of the Shares as traded on Catalist may not change or decline after the Rights Cum Warrants Issue. For example, if minority Shareholders of the Company do not subscribe to the Rights Cum Warrants Issue, the free float of the Company will decrease and the liquidity of the Shares may decline as a result.

The Company's Share price may fluctuate and the price of the Shares may be volatile

There is no assurance that the market price for the Shares will not fluctuate significantly and rapidly as a result of certain factors, some of which are beyond the Company's control. The global financial markets have experienced significant price and volume fluctuations and market prices of shares may continue to be volatile. Volatility in the price of the Shares may be caused by factors outside the Group's control and may be unrelated or disproportionate to the Group's operating results. Examples of such factors include, *inter alia*:

- (i) variation(s) in our operating results;
- (ii) changes in our assets and liabilities;
- (iii) announcements made by the Group in relation to significant acquisitions, strategic alliances or joint ventures;
- (iv) success or failure of the Company's management team in implementing business and growth strategies;
- (v) gain or loss of an important business relationship or contract;
- (vi) changes in securities analysts' estimates, perceptions or estimates of the Group's financial performance;
- (vii) changes in the share prices of companies with similar business to the Group that are listed in Singapore or elsewhere;
- (viii) changes in conditions affecting the industries in which we operate in, the general economic conditions or stock market sentiments or other events or factors;
- (ix) additions or departures of key personnel;
- (x) changes in government regulations;
- (xi) changes in accounting policies;
- (xii) fluctuations in stock market prices and volume;
- (xiii) involvement in litigation;
- (xiv) negative publicity involving the Group or any Director or executive officer of the Group; and
- (xv) general economic, stock and credit market conditions.

RISK FACTORS

Any of these events could result in a decline in the price of the Shares during and after the completion of the Rights Cum Warrants Issue. For these reasons, among others, the Shares may trade at prices that are higher or lower than the net asset value per Share. In addition, to the extent that the Group retains operating cash flow for investment purposes, working capital reserves or other purposes, these retained funds, while increasing the value of the Group's underlying assets, may not correspondingly increase the market price of the Shares. Any failure on the Group's part to meet market expectations with regard to future earnings and cash distributions may adversely affect the market price for the Shares. The Shares are not capital-safe products and, if the market price of the Shares declines, there is no guarantee that Shareholders can regain the amount originally invested. If the Company is terminated or liquidated, it is possible that investors may lose all or a part of their investment in the Shares. In addition, the SGX-ST and other securities markets have from time to time experienced significant price and volume fluctuations that are not related to the operating performance of any particular company. These fluctuations may also materially and adversely affect the market price of the Shares.

Shareholders who do not or are not able to accept their provisional allotment of Rights Shares with Warrants will experience a dilution in their ownership of the Company

In the event that Entitled Shareholders do not or are not able to accept their provisional allotment of Rights Shares with Warrants, their proportionate ownership of the Company will be reduced. They may also experience a dilution in the value of their Shares. Even if the Entitled Shareholder sells his Rights, or such Rights are sold on his behalf, the consideration he receives may not be sufficient to compensate him fully for the dilution of his ownership of the Company as a result of the Rights Cum Warrants Issue.

Investors may experience future dilution in the value of their Shares

The Group may need to raise additional funds in the future to finance the repayment of borrowings, expansion of new developments relating to the Group's existing operations and/or to finance future investments. If additional funds are raised through the issuance by the Company of new Shares, including the issuance of further convertible instruments such as convertible and/or exchangeable bonds and warrants, other than on a pro rata basis to existing Shareholders, the percentage ownership of existing Shareholders may be reduced and existing Shareholders may experience dilution in the value of their Shares.

Further sale or issuance of Shares could adversely affect the Share price

Any future sale, availability or issuance of a large number of Shares after the completion of the Rights Cum Warrants Issue, or the perception that such sale, availability or issuance may occur, could materially and adversely affect the market price of the Shares, and Shareholders could lose part or all of their investment in the Shares. This is also likely to weaken the Group's ability to sell additional equity securities and make it more difficult for the Company to offer Shares in the future at a time and price that the Company deems appropriate.

Negative publicity may adversely affect the price of the Shares

Any negative publicity or announcement, whether justifiable or not, may adversely affect the price of the Shares. Such negative publicity or announcement may include involvement in insolvency proceedings, litigation suits and failed attempts in joint ventures or takeovers or major transactions.

Liquidity of the Shares

Active and liquid trading for securities generally result in lower volatilities in price and more efficient execution of buy and sell orders for investors. Generally, the liquidity of the market for a particular share is dependent on, amongst others, the size of the free float, the price of each board lot, institutional interests, and the business prospects of the Group as well as the prevailing market sentiment. There is no assurance that the liquidity of the Shares or the volume of the Shares as traded on the Catalist may not change or decline after the Rights Cum Warrants Issue.

An active trading market in the "nil-paid" Rights may not develop

There is no certainty that an active trading market for the "nil-paid" rights on the Catalist will develop during the Rights Trading Period. Even if an active market develops, the trading price of the "nil-paid" rights, which depends on the trading price of the Shares, may be volatile.

RISK FACTORS

The Company may not be able to pay dividends in the future

The Company's ability to declare dividends to Shareholders will depend on, *inter alia*, the future financial performance and distributable reserves of the Group. The Company's future financial performance and distributable reserves depend on several factors such as the successful implementation of the Group's strategies, general economic conditions, and demand for the Group's services.

Many of these factors may be beyond the control of the Group. As such, there is no assurance that the Company will be able to pay dividends to Shareholders after the completion of the Rights Cum Warrants Issue. In the event that any entity in the Group enters into any loan agreements in the future, covenants therein may also limit when and how much dividends the Company can declare and pay.

Warrants may expire and become worthless

The Warrants issued pursuant to the Rights cum Warrants Issue have an Exercise Period of three (3) years. In the event that the Warrants are not exercised by the end of the Exercise Period, they will expire and be worthless to the holders thereof.

Potential dilution in the event that Entitled Shareholders' Warrants are not exercised

In the event that an Entitled Shareholder does not exercise any Warrants taken up under the Rights Cum Warrants Issue while the other Warrants issued are exercised, such Entitled Shareholder's interest in the Company may be diluted or varied.

The Warrants may not be listed on SGX-ST

Pursuant to Rule 826 of the Listing Manual, a sufficient spread of holdings is required to provide for an orderly market in the securities. As a guide, SGX-ST expects at least 100 warrant holders for a class of company warrants.

If the Warrants are not sufficiently subscribed, it may not meet the spread of holdings of at least 100 warrant holders. Shareholders should note that in the event permission is not granted by the SGX-ST for the dealing in and listing and quotation of the Warrants due to an inadequate spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, holders of Warrants will not be able to trade their Warrants on the SGX-ST. The Company shall nevertheless proceed with and complete the Rights Cum Warrants Issue in such an event.

1. Entitled Shareholders

Entitled Shareholders are entitled to participate in the Rights Cum Warrants Issue and to receive the Notification together with the AREs or PALs, as the case may be, and other accompanying documents at their respective Singapore addresses. Printed copies of this Offer Information Statement will not be despatched to Entitled Shareholders, but may be accessed at the Company's website at the URL <https://www.beverlyjcg.com>, and is also available on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.

Entitled Depositors who do not receive the AREs may obtain them from CDP or the Share Registrar during the period up to the Closing Date. Entitled Scripholders who do not receive the PALs may obtain them from the Share Registrar during the period from the date the Rights Cum Warrants Issue commences up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares with Warrants under the Rights Cum Warrants Issue on the basis of their shareholdings in the Company as at the Record Date, fractional entitlements to be disregarded. Entitled Shareholders are at liberty to accept, decline, renounce or trade on the SGX-ST in full or in part (during the rights trading period prescribed by the SGX-ST) their provisional allotment of Rights Shares with Warrants, and are eligible to apply for Excess Rights Shares with Warrants. For the avoidance of doubt, only Entitled Shareholders (and not the Purchasers or the renounees) shall be entitled to apply for Excess Rights Shares with Warrants.

All dealings in, and transactions of, the provisional allotments of Rights Shares with Warrants through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs which are issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the SGX-ST.

(a) Entitled Depositors

Entitled Depositors should note that all correspondences and notices will be sent to their last registered addresses with CDP. Entitled Depositors are reminded that any request to CDP to update their records or effect any change in address must reach CDP at 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138588 not later than three (3) Market Days before the Record Date.

(b) Entitled Scripholders

Entitled Scripholders should note that all correspondences and notices will be sent to their last registered addresses with the Share Registrar. Entitled Scripholders are reminded that any request to the Share Registrar to update their records or effect any change in address must reach Beverly JCG Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, not later than three (3) Market Days before the Record Date. Entitled Scripholders may open Securities Accounts with CDP if they have not already done so and to deposit their share certificates with CDP prior to the Record Date so that their Securities Accounts may be credited by CDP with their Shares and the Rights. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the twelfth (12th) Market Day from the date of lodgement of the share certificates with CDP or such later date subject to the completion of the lodgement process.

For Entitled Depositors (which exclude investors who hold Shares through finance companies or Depository Agents, CPFIS Shareholders and SRS Investors), acceptances of the Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants may be made through CDP or by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service. The acceptance and subscription of the Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants must be done through (i) the respective finance company or depository agent, for investors who hold Shares through a finance company or Depository Agent, (ii) the CPF agent bank, for investors who are CPFIS Shareholders, and (iii) the relevant approved bank, for SRS Investors. Any acceptance and/or application by such investors to accept the provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application at any ATM of a Participating Bank or an Accepted Electronic Service will be rejected.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

CPFIS Shareholders must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their provisional allotments of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants. CPFIS Shareholders who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF agent banks where such CPFIS Shareholders hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. In the case of insufficient monies in their CPF Investment Accounts or stock limit, such CPFIS Shareholders could top-up cash into their CPF Investment Accounts before instructing their respective CPF agent banks to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. **Monies in CPF Investment Accounts may not, however, be used for the purchase of provisional allotments of Rights Shares with Warrants directly from the market.**

SRS Investors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants can only do so, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS accounts to pay for the acceptance of their Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants. SRS Investors who wish to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS monies must instruct the relevant approved banks in which they hold their SRS accounts to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their respective approved banks before instructing their respective approved banks to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. SRS Investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. SRS monies may not be used for the purchase of the Rights directly from the market. Any acceptance and/or application by such investors to accept the provisional allotments of the Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants made directly through CDP, the Share Registrar, the Company or by way of an Electronic Application at an ATM of a Participating Bank or an Accepted Electronic Service, will be rejected.

The Rights Shares with Warrants which are not otherwise taken up or allotted for any reason shall be used to satisfy applications for Excess Rights Shares with Warrants (if any) as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and that Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Cum Warrants Issue, or have representation (direct or through a nominee) on the Board of Directors will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants.

The Company will not make any allotment and issue of Rights Shares with Warrants, Warrants or Warrant Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

All dealings in and transactions of the provisional allotments of Rights Shares with Warrants through the SGX-ST will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs which are issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on the SGX-ST.

The procedures for, and the terms and conditions applicable to, the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares with Warrants and the application for Excess Rights Shares with Warrants, including the different modes of acceptances or application and payment, are contained in **Appendices B, C and D** of this Offer Information Statement and in the PAL, the ARE and the ARS.

Notwithstanding the foregoing, investors should note that the offer and sale of, or exercise or acceptance of, or subscription for, Rights and Rights Shares with Warrants to or by persons located, or resident, in jurisdictions other than Singapore may be restricted or prohibited by the laws of the relevant jurisdiction. Crediting of Rights to any Securities Account, the receipt of any provisional allotment of Rights Shares with Warrants, or receipt of this Offer Information Statement and/or any of its accompanying documents, will not constitute an offer or sale in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited. The Company reserves absolute discretion in determining whether any person may participate in the Rights Cum Warrants Issue.

2. Foreign Shareholders

This Offer Information Statement and its accompanying documents relating to the Rights Cum Warrants Issue have been lodged with the SGX-ST, acting as agent of the Authority, in Singapore. This Offer Information Statement and its accompanying documents relating to the Rights Cum Warrants Issue have not been and will not be lodged, registered or filed in any jurisdiction other than in Singapore. The distribution (or dissemination in accordance with applicable laws or regulations) of the Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or unless relevant securities requirements, whether legal or administrative, are complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than Singapore, the Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or to any jurisdiction outside Singapore.

Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Cum Warrants Issue. No provisional allotment of the Rights Shares with Warrants has been made or will be made to Foreign Shareholders and no purported acceptance thereof or application therefor by any Foreign Shareholder will be valid.

The Offer Information Statement and its accompanying documents will also not be despatched to persons purchasing the provisional allotment of the Rights Shares with Warrants through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore (the **"Foreign Purchasers"**). Foreign Purchasers who wish to accept the provisional allotments of the Rights Shares with Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renounee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of the Rights Shares with Warrants renounced to him. The Company further reserves the right to reject any acceptances of the Rights Shares with Warrants and/or any application for Excess Rights Shares with Warrants where it believes, or has reason to believe, that such acceptance or application may violate the applicable legislation of any jurisdiction.

The Company reserves the right, but shall not be obliged, to treat as invalid any ARE, ARS or PAL which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction; (b) provides an address outside Singapore for the receipt of the physical share certificate(s) for the Rights Shares or which requires the Company to despatch such share certificate(s) to an address in any jurisdiction outside Singapore; or (c) purports to exclude any deemed representation or warranty. The Company further reserves the right to reject any acceptances of Rights Shares with Warrants and/or applications for Excess Rights Shares with Warrants where it believes, or has reason to believe, that such acceptances or applications may violate the applicable legislation of any jurisdiction.

It is the responsibility of any person (including, without limitation, custodians, nominees and trustees) outside Singapore wishing to take up their provisional allotment of Rights Shares with Warrants or apply for Excess Rights Shares with Warrants under the Rights Cum Warrants Issue to satisfy himself as to the full observance of the laws of any relevant territory in connection therewith, including the obtaining of any governmental or other consents which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The comments set out in this section are intended as a general guide only and any Foreign Shareholder who is in doubt as to his position should consult his professional advisers without delay.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

Receipt of this Offer Information Statement, the Notification, the ARE, the ARS or the PAL or the crediting of Rights Shares with Warrants to a Securities Account will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Offer Information Statement, the Notification, and the ARE, the ARS or the PAL must be treated as sent for information only and should not be copied or redistributed. No person receiving a copy of this Offer Information Statement, the Notification, the ARE, the ARS or the PAL and/or a credit of Rights or Rights Shares with Warrants to a Securities Account in any territory other than Singapore may treat the same as constituting an invitation or offer to him, nor should he in any event use any such ARE, ARS or PAL and/or accept any credit of Rights to a Securities Account unless, in the relevant territory, such an invitation or offer could lawfully be made to him and such ARE, ARS or PAL and/or credit of Rights or Rights Shares with Warrants to a Securities Account could lawfully be used or accepted, and any transaction resulting from such use or acceptance could be effected, without contravention of any registration or other legal or regulatory requirements. In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, this Offer Information Statement, the Notification, the ARE, the ARS or the PAL must be treated as sent for information only and should not be copied or redistributed.

Persons (including, without limitation, custodians, nominees and trustees) receiving a copy of this Offer Information Statement, the Notification and/or the ARE, the ARS or the PAL or whose Securities Account is credited with the Rights should not distribute or send the same or transfer the Rights in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If this Offer Information Statement, the Notification, the ARE, the ARS or the PAL or a credit of Rights is received by any person in any such territory, or by his agent or nominee, he must not seek to take up the Rights, and renounce such ARE, ARS or PAL or transfer the Rights unless the Company determines that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, nominees and trustees) who forwards this Offer Information Statement, the Notification or the ARE, the ARS or the PAL or transfers the Rights into any such territories (whether pursuant to a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this section as well as relevant sections of this Offer Information Statement.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for the provisional allotments of Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders to be sold "nil-paid" on the SGX-ST as soon as practicable after dealings in the provisional allotment of Rights Shares with Warrants commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them by means of a crossed cheque at their own risk by ordinary post, or in such other manner as they may have agreed with CDP for payment of any cash distributions. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

Where such provisional allotments of Rights Shares with Warrants are sold "nil-paid" on the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in respect of such sales or proceeds thereof, the provisional allotments of Rights Shares with Warrants or the Rights Shares with Warrants represented by such provisional allotments.

If such provisional allotments of Rights Shares with Warrants cannot be sold or are not sold on the SGX-ST as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares with Warrants, the Rights Shares with Warrants represented by such provisional allotments will be used to satisfy excess applications or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

Shareholders should note that the special arrangements described above would apply only to Foreign Shareholders. However, the Company reserves the right to make similar arrangements for the Rights which would otherwise have been allotted to certain Entitled Shareholders to be sold “nil-paid” on the SGX-ST as soon as practicable after dealings in the Rights commence, where the beneficial holders of such Rights are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Cum Warrants Issue.

Notwithstanding the above, Entitled Shareholders and any other person having possession of this Offer Information Statement and its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto at their own expense and without liability to the Company. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any Rights Shares with Warrants unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other legal requirements in those territories. In circumstances where an invitation or offer would contravene any registration or other legal or regulatory requirements, this Offer Information Statement, the Notification, the ARE, the ARS or the PAL must be treated as sent for information only and should not be copied or redistributed.

Entitled Depositors should note that all correspondences will be sent to their last registered Singapore mailing addresses with CDP. Entitled Depositors should note that any request to CDP to update its records or to effect any change in address should have reached CDP at 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138588, at least three (3) Market Days before the Record Date.

Entitled Shareholders whose Shares are registered in their own names (not being Entitled Depositors) who do not presently have an address in Singapore for the service of notices and documents and who wish to be eligible to participate in the Rights Cum Warrants Issue should have provided such an address in Singapore by notifying Beverly JCG Ltd. c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, at least three (3) Market Days before the Record Date.

This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.

1. Listing of and Quotation for Rights Shares, Warrants and Warrant Shares

The approval-in-principle has been obtained from the SGX-ST on 13 April 2021 for the dealing in and listing of and quotation for the Rights Shares, the Warrants and the Warrant Shares on the Catalist, subject to certain conditions being fulfilled. Such approval-in-principle of the SGX-ST is not to be taken as 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.

Upon listing and quotation on the Catalist, the Rights Shares, the Warrants and the Warrant Shares, when issued, will be traded under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of the Rights Shares, the Warrants and the Warrant Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "**Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited**", "**Terms and Conditions for CDP to act as Depository for the Rights Shares**" and "**Terms and Conditions for CDP to act as Depository for the Warrants**", as the same may be amended from time to time, copies of which are available from CDP.

In the event that permission is not granted by the SGX-ST for the dealing in and listing and quotation of the Warrants due to insufficient spread of holdings for the Warrants to provide for an orderly market in the trading of the Warrants, the Company shall nevertheless proceed and complete the Rights Cum Warrants Issue. Pursuant to the Listing Manual, the SGX-ST normally requires a sufficient spread of holdings to provide an orderly market in the securities and as a guide, the SGX-ST expects at least 100 warrant holders for a class of company warrants. Accordingly, holders of Warrants will not be able to trade their Warrants on the SGX-ST if there is an insufficient spread of holdings for the Warrants.

2. Scripless Trading for Entitled Scripholders

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept and (if applicable) apply for Rights Shares with Warrants should open Securities Accounts with CDP in their own names if they do not already maintain such Securities Accounts in order that the number of Rights Shares with Warrants and if applicable, the Excess Rights Shares with Warrants that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renounees who wish to accept and/or apply for the Excess Rights Shares with Warrants and have their Rights Shares with Warrants credited by CDP into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("**NRIC**")/passport numbers or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) or who have provided incorrect or invalid Securities Account numbers and/or NRIC/passport numbers or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in the Securities Accounts currently maintained with CDP will be issued physical certificates for the Rights Shares with Warrants allotted to them and if applicable, the Excess Rights Shares with Warrants allotted to them. Physical certificates, if issued, will be forwarded to them by ordinary post at their own risk but will not be valid for delivery pursuant to trades done on the SGX-ST under the book-entry (scripless) settlement system, although they will continue to be prima facie evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from the address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

A holder of physical Share certificate(s) or Warrant certificate(s), or an Entitled Scripholder who has not deposited his Share certificate(s) or Warrant certificate(s) with CDP but wishes to trade on the SGX-ST, must deposit with CDP the respective certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, pay the applicable fees (if any) and have his Securities Account credited with the number of Rights Shares and Warrants and/or existing Shares, as the case may be, before he can effect the desired trade.

3. Trading of Odd Lots

Entitled Shareholders should note that the Rights Cum Warrants Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares).

Entitled Depositors who wish to trade all or part of their Rights on the SGX-ST during the Rights Trading Period should note that the Rights will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, Warrants, or Warrant Shares or any other board lot size as the SGX-ST may require.

Entitled Depositors who wish to trade in lot sizes other than board lots of 100 can do so on the Unit Share Market. Such Entitled Depositors may start trading in their Rights as soon as dealings therein commence on the SGX-ST.

Following the Rights Cum Warrants Issue, Shareholders who hold odd lots of Shares and who wish to trade in odd lots on the SGX-ST should note that they are able to do so on the Unit Share Market. The market for trading of such odd lots may be illiquid. There is no assurance that Shareholders who hold odd lots of Shares will be able to acquire such number of Shares required to make up a board lot, or to dispose of their odd lots (whether in part or in whole) on the Unit Share Market.

4. Trading of Shares of Companies Listed on the Catalist

Companies listed on the Catalist may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on the Catalist without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalist. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as "anticipate", "believe", "could", "estimate", "expect", "forecast", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "will" and "would" or similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group's expected financial position, business strategy, plans and future prospects of the Group's industry are forward looking statements. These forward-looking statements, including statements as to the Group's revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group's actual, future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks, uncertainties and other factors that may cause the Group's actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements.

The Group's actual results may differ materially from those anticipated in these forward-looking statements. Neither the Company nor any other person represents or warrants that the Group's actual future results, performance or achievements will be discussed in those forward-looking statements.

Further, the Company disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. However, the Company may make an announcement via SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent of the Authority, in the event, *inter alia*, it becomes aware of a new circumstance that has arisen since the lodgment of this Offer Information Statement with the SGX-ST, acting as agent of the Authority, that is material, or is required to be disclosed by law and/or the SGX-ST. The Company is also subject to the provisions of the SGX-ST's Listing Manual regarding corporate disclosure.

TAKE-OVER LIMITS

The Code regulates the acquisition of ordinary shares of, *inter alia*, corporations with a primary listing on the SGX-ST, including the Company. Except with the consent of the Securities Industry Council of Singapore, where:

- (a) any person acquiring an interest, whether by a series of transactions over a period of time or not, either on his own or together with parties acting in concert with him, in 30% or more of the voting rights in the Company; or
- (b) if such person holds, either on his own or together with parties acting in concert with him, between 30% to 50% (both inclusive) of the voting rights in the Company, and acquires additional Shares representing more than 1% of the voting rights in the Company in any 6-month period,

must extend a mandatory take-over offer immediately to the Shareholders for the remaining Shares in the Company in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of parties acting in concert with him may according to the circumstances of the case, have the obligation to extend an offer.

Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of any acquisition of Rights Shares with Warrants pursuant to the Rights Cum Warrants Issue or the acceptance of the provisional allotment of Rights Shares with Warrants or the application for Excess Rights Shares with Warrants, should consult the Securities Industry Council and/or their professional advisers immediately.

Depending on the level of subscription for the Rights Shares with Warrants, the Company will, if necessary, and upon the approval of the Sponsor and/or the SGX-ST, scale down the subscription for the Rights Shares with Warrants by any of the Substantial Shareholders (if such Substantial Shareholder chooses to subscribe for its pro-rata Rights Shares with Warrants entitlement) to avoid placing the relevant Substantial Shareholder in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares with Warrants entitlements fully.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

PART 2 — IDENTITY OF DIRECTORS, ADVISERS AND AGENTS

Directors

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

Directors	Address
Dato' Ng Tian Sang @ Ng Kek Chuan (Executive Chairman and CEO)	: c/o 600 North Bridge Road Parkview Square #06-02 Singapore 188778
Mr Ang Kok Huan (Executive Director)	: c/o 600 North Bridge Road Parkview Square #06-02 Singapore 188778
Mr Howard Ng How Er (Executive Director and Deputy Chief Executive Officer)	: c/o 600 North Bridge Road Parkview Square #06-02 Singapore 188778
Dr Lam Lee G (Lead Independent Director)	: c/o 600 North Bridge Road Parkview Square #06-02 Singapore 188778
Mr Yap Siew Sin (Independent Director)	: c/o 600 North Bridge Road Parkview Square #06-02 Singapore 188778
Mr Cheung Wai Man, Raymond (Independent Director)	: c/o 600 North Bridge Road Parkview Square #06-02 Singapore 188778

Advisers

2. Provide the names and addresses of:

- (a) the issue manager to the offer, if any;**
 - (b) the underwriter to the offer, if any; and**
 - (c) the legal adviser for or in relation to the offer, if any.**
-

Issue manager to the Rights Cum Warrants Issue	: Not applicable
Underwriter to the Rights Cum Warrants Issue	: Not applicable
Legal Adviser to the Company in relation to the Rights Cum Warrants Issue	: Morgan Lewis Stamford LLC 10 Collyer Quay #27-00 Ocean Financial Centre Singapore 049315

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Registrars and Agents

- 3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities or securities-based derivatives contracts being offered, where applicable.**
-

Share Registrar, Transfer Agent and Warrant Agent : **Boardroom Corporate & Advisory Services Pte. Ltd.**
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 046823

Receiving Banker : **United Overseas Bank Limited**
80 Raffles Place
UOB Plaza 1
Singapore 048624

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

PART 3 — OFFER STATISTICS AND TIMETABLE

Offer Statistics

- 1. For each method of offer, state the number of the securities or securities-based derivatives contracts being offered.**
-

Method of Offer	: Renounceable non-underwritten rights cum warrants issue of Rights Shares with Warrants
Basis of Allotment	: One (1) Rights Share for every three (3) existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded
Number of Rights Shares	: Based on the issued share capital of the Company of 15,814,936,164 Shares as at the Latest Practicable Date, up to 5,871,183,766 Rights Shares will be issued
Number of Warrants	: Based on the issued share capital of the Company of 15,814,936,164 Shares as at the Latest Practicable Date, up to 5,871,183,766 Warrants will be issued

Method and Timetable

- 2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to —**
- (a) the offer procedure; and**
 - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.**
-

Noted. Please refer to paragraphs 3 to 7 of this Part 3.

- 3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.**
-

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement.

The procedures for, and the terms and conditions applicable to, the acceptance, renunciation and/or sale of the provisional allotments of Rights Shares with Warrants and the application for Excess Rights Shares with Warrants, including the different modes of acceptances or application and payment, are contained in **Appendices B, C and D** of this Offer Information Statement and in the PAL, the ARE and the ARS.

The timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement to be modified. However, the Company may upon consultation with its advisers and with the approval of the SGX-ST and/or CDP (if necessary), modify the timetable subject to any limitation under any applicable laws. In such event, the Company will publicly announce any change to the timetable through an SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

4. State the method and time limit for paying up for the securities or securities-based derivatives contracts and, where payment is to be partial, the manner in which, and dates on which, amounts due are to be paid.

The Rights Shares with Warrants are payable in full upon acceptance and/or application.

The detailed procedures for, and the terms and conditions applicable to, acceptances, renunciation and/or sales of the provisional allotments of Rights Shares with Warrants and for the applications for Excess Rights Shares with Warrants including the different modes of acceptance or application and payment, are contained in **Appendices B, C and D** to this Offer Information Statement and in the PAL, the ARE and the ARS.

Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for the last date and time for acceptances, excess applications and payment for the Rights Shares with Warrants and, if applicable, Excess Rights Shares with Warrants.

5. State, where applicable, the methods of and time limits for —

- (a) the delivery of the documents evidencing title to the securities or securities-based derivatives contracts being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
- (b) the book-entry transfers of securities or securities-based derivatives contracts being offered in favour of subscribers or purchasers.**

The Rights Shares with Warrants will be provisionally allotted to the Entitled Shareholders on or about 7 May 2021 by crediting the provisional allotments into the Securities Accounts of the respective Entitled Depositors or through the despatch of the relevant PALs to the Entitled Scripholders, based on their respective shareholdings in the Company as at the Record Date.

In the case of Entitled Scripholders and their renounees with valid acceptances and successful applications of Rights Shares with Warrants and/or (if applicable) Excess Rights Shares with Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, physical share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants and/or (if applicable) Excess Rights Shares and Warrants will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers, Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with valid acceptances and successful applications for Rights Shares with Warrants and/or (if applicable) Excess Rights Shares with Warrants, physical share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants and/or (if applicable) Excess Rights Shares and Warrants will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares and Warrants and/or (if applicable) Excess Rights Shares and Warrants to their respective Securities Accounts. CDP will then send to the relevant subscribers, at their own risk, a notification letter stating the number of Rights Shares and Warrants and/or Excess Rights Shares and Warrants credited to their respective Securities Accounts.

Please refer to **Appendices B, C and D** to this Offer Information Statement and the PAL, the ARE and the ARS for further details.

6. In the case of any pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.

Not applicable. No pre-emptive rights have been offered.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

7. **Provide a full description of the manner in which results of the allotment or allocation of the securities or securities-based derivatives contracts are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).**
-

Results of the Rights Cum Warrants Issue

The Company will publicly announce the results of the allotment or the allocation of the Rights Shares with Warrants, as soon as it is practicable after the Closing Date through a SGXNET announcement to be posted on the internet at the SGX-ST's website <http://www.sgx.com>.

Manner of Refund

In the case of applications for Rights Shares with Warrants and/or (if applicable) Excess Rights Shares with Warrants, if a Shareholder applies for Rights Shares with Warrants and/or (if applicable) Excess Rights Shares with Warrants but no Rights Shares with Warrants or Excess Rights Shares with Warrants (as the case may be) are allotted to that Shareholder, or if the number of Rights Shares with Warrants or Excess Rights Shares with Warrants (as the case may be) allotted to that Shareholder is less than the number applied for, the amount paid on application, or the surplus application monies, as the case may be, will be refunded to the relevant Shareholder, Purchaser or their renounee by the Company (in the case of Entitled Scripholders) or by CDP on behalf of the Company (in the case of Entitled Depositors and Purchasers) without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of trading of the Rights Shares with Warrants by any one or a combination of the following:

- (a) in respect of Entitled Depositors, (i) by crediting his/their designated bank account via CDP's Direct Crediting Service (DCS) at his/their own risk if he/they accepts and (if applicable) apply through CDP; in the event he/they are not subscribed to CDP's DCS, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein); and/or (ii) where the acceptance and/or application had been made through Electronic Applications through an ATM or through an Accepted Electronic Service, by crediting the relevant Shareholder's bank account with the relevant Participating Bank at the Shareholder's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder; and/or
- (b) in respect of Entitled Scripholders, where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque in S\$ drawn on a bank in Singapore and sent by ordinary post at the Shareholder's risk to the Shareholder's mailing address as maintained with the Share Registrar.

The details of refunding excess amounts paid by applicants are contained in **Appendices B, C and D** of this Offer Information Statement and in the PAL, the ARE and the ARS.

PART 4— KEY INFORMATION

Use of Proceeds from Offer and Expenses Incurred

- 1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.**
-

Noted. Please refer to paragraphs 2 to 7 of this Part 4.

- 2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (referred to in this paragraph and paragraph 3 of this Part as the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.**
-

After deducting estimated costs and expenses of approximately S\$150,000 relating to the Rights Cum Warrants Issue, the estimated Net Proceeds is expected to be approximately S\$5,721,000 in the Maximum Subscription Scenario.

All the Net Proceeds will go to the Company and will be utilised in the manner set out in paragraph 3 of Part 4 of this Offer Information Statement.

- 3. Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses.**

Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities or securities-based derivatives contracts.

The Company is undertaking the Rights Cum Warrants Issue to raise funds to strengthen the financial position and capital base of the Group. The Board is cautiously confident that the additional working capital together with an effective strategic plan and a strong management team to execute the plans of the Company will allow the Group to grow successfully and steadily even during and after this COVID-19 pandemic. Post COVID-19, it is expected that many opportunities will arise for the Group to look for smaller medical aesthetics companies which are badly affected for collaboration or acquisition. This is in line with the Group's strategy to grow through mergers and acquisitions. The Rights Cum Warrants Issue will allow the Group to pursue its growth strategy of developing and expanding its business in the region. The Rights Cum Warrants Issue will also provide the Shareholders with an opportunity to further participate in the equity of the Company.

As the pandemic situation has persisted and continues to affect our business and cash position, the Company requires additional cash for working capital for the Group. As such, the Net Proceeds will be used for the future expansion of the Group, including but not limited to mergers with and acquisitions of similar businesses, as well as for the working capital needs of the Group.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

The Net Proceeds, after deducting estimated costs and expenses of S\$150,000 relating to the Rights Cum Warrants Issue, is expected to be approximately S\$5,721,000 in the Maximum Subscription Scenario. The Company intends to use the Net Proceeds in the following manner:

Use of Net Proceeds	Amount (S\$'000)	Percentage of Net Proceeds (%)
1. For general working capital needs	2,861	50
2. For the future expansion of the Group, including but not limited to mergers with and acquisitions of similar businesses	2,861	50
Total	5,721	100

The breakdown for the allocation of funds in respect of the 50% of Net Proceeds to be used for the working capital needs of the Group is set out in the table below:

Use of Net Proceeds	Amount (S\$'000)	Percentage of Net Proceeds (%)
Manpower costs (including directors' fees)	1,774	62
Professional fees such as compliance costs and continuing listing expenses	772	27
Administrative and head office expenses	315	11
Total	2,861	100

The Warrants Exercise Proceeds arising from the exercise of all of the Warrants in the Maximum Subscription Scenario is approximately S\$5,871,000. As and when the Warrants are exercised, the Warrants Exercise Proceeds may, at the discretion of the Directors, be applied largely in the following manner:

Use of Warrants Exercise Proceeds	Amount (S\$'000)	Percentage of Net Proceeds (%)
1. For general working capital needs	2,936	50
2. For the future expansion of the Group, including but not limited to mergers with and acquisitions of similar businesses	2,936	50
Total	5,871	100

Pending the deployment of the Net Proceeds and/or the Warrants Exercise Proceeds for the abovementioned purposes, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets instruments and/or marketable securities, and/or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company.

The Company will make periodic announcements on the utilisation of the Net Proceeds and the Warrants Exercise Proceeds as and when such proceeds are materially disbursed and whether such disbursements are in accordance with the use of proceeds as stated in the Offer Information Statement, and provide a status report on the use of the Net Proceeds and the Warrants Exercise Proceeds in the interim and full year financial statements and in the annual report(s) of the Company, until such time such proceeds have been fully utilised. Where the Net Proceeds and/or the Warrants Exercise Proceeds have been used for general corporate and/or working capital purposes, the Company will also provide a breakdown with specific details on the use of the Net Proceeds and/or the Warrants Exercise Proceeds in the financial statements and annual reports.

Where there is a material deviation in the use of the Net Proceeds and/or the Warrants Exercise Proceeds, the Company will announce the reasons for such deviation.

There is no minimum amount to be raised from the Rights Cum Warrants Issue, as in the event that it is unable to raise sufficient funds, the Company will source for alternative sources of funding, including but not limited to bank borrowings and Shareholders' loans.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

For the purposes of Rule 814(1)(f) of the Listing Manual, the Directors are of the opinion that, after taking into consideration the Group's present bank facilities, the working capital available to the group is sufficient to meet its present requirements. Notwithstanding the present sufficiency of working capital, the Directors are of the opinion that the Rights Cum Warrants Issue shall be undertaken for the reasons stated above.

The Directors are of the opinion, after taking into consideration the rationale for the Rights Cum Warrants Issue as set out above, that the Rights Cum Warrants Issue is in the best interest of the Company.

4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.

Based on the intended uses of Net Proceeds as set out in paragraph 3 of this Part 4, for each dollar of the gross proceeds of approximately S\$5,871,000 from the Rights Cum Warrants Issue in the Maximum Subscription Scenario (before exercise of the Warrants):

- (a) approximately S\$0.49 will be used for general working capital needs;
- (b) approximately S\$0.49 will be used for the future expansion of the Group; and
- (c) approximately S\$0.02 cents will be used for estimated expenses incurred or to be incurred in connection with the Rights Cum Warrants Issue.

Based on the intended uses of Warrants Exercise Proceeds as set out in paragraph 3 of this Part 4, for each dollar of the gross proceeds of approximately S\$5,871,000 from the exercise of the Warrants:

- (a) approximately S\$0.50 will be used for general working capital needs; and
 - (b) approximately S\$0.50 will be used for the future expansion of the Group.
-

5. If any material part of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of any asset, business or entity, briefly describe the asset, business or entity and state its purchase price. Provide information on the status of the acquisition and the estimated completion date. Where funds have already been expended for the acquisition, state the amount that has been paid by the relevant entity, or, if the relevant entity is the holding company or holding entity of a group, the amount that has been paid by the relevant entity or any other entity in the group as at the latest practicable date. If the asset, business or entity has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined and whether the acquisition is on an arm's length basis.

As set out in paragraphs 3 and 4 of this Part 4, the Company intends to utilise part of the Net Proceeds and the Warrants Exercise Proceeds for future expansion of the Group. However, as at the Latest Practicable Date, there is no definitive agreement for the acquisition of any asset, business or entity. In the event that the Company makes such acquisition, the Company will announce the details as and when required under the Listing Manual and if required, seek Shareholders' approval.

6. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.

Not applicable. The Net Proceeds and the Warrants Exercise Proceeds are not currently intended to be used to discharge, reduce or retire any indebtedness of the Group.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

7. In the section containing the information referred to in paragraphs 2 to 6 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.

Not applicable as the Rights Cum Warrants Issue is not underwritten and no underwriters, placement or selling agent has been appointed by the Company in relation to the Rights Cum Warrants Issue.

Information on the Relevant Entity

8. Provide the following information:

- (a) the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office), and the email address of the relevant entity or a representative of the relevant entity.

Registered address and principal place of business	:	600 North Bridge Road Parkview Square #06-02 Singapore 188778
Telephone number	:	(65) 6708 7630
Facsimile number	:	Not applicable
Email address of the Company or a representative of the Company	:	ir@jcg-investment.com

- (b) the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group

The principal activities of the Company are those of an investment holding company.

The Group is principally engaged in the medical aesthetics business as well as in the provision of business and management consultancy services.

Further information on the principal activities of the subsidiaries of the Company as at the Latest Practicable Date are set out as follows:

Name of Subsidiary	Country of business/ incorporation	Principal Activities	Effective Interest held by the Group
Held by the Company:			
Albedo Corporation Pte. Ltd.	Singapore	To carry on the business of general merchants, importers, exporters, commission agents and dealers in raw materials, consumables, instruments and semi-finished products for steel mills, iron and steel foundries and aluminium smelters in the Asia-Pacific region	100%
Brand X Lab Pte. Ltd.	Singapore	Event organisation and management consultancy	100%

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Name of Subsidiary	Country of business/ incorporation	Principal Activities	Effective Interest held by the Group
China iMyth Company Pte. Ltd.	Singapore	Investment holding and provision of management services	100%
CMIC Hemodialysis Pte. Ltd.	Singapore	Investment holding	100%
JCG-Beverly Pte. Ltd.	Singapore	Investment holding and provision of management services	100%
JCG Health Pte. Ltd.	Singapore	Investment holding and provision of management services	100%

Held by JCG-Beverly Pte. Ltd.

Beverly Wilshire Medical Centre Sdn. Bhd.	Malaysia	Provision of cosmetic and plastic surgery, health screening and as medical specialist centre with out-patient and day care services and activities	51%
Beverly Wilshire Medical Centre (JB) Sdn. Bhd.	Malaysia	Provision of aesthetic and cosmetic surgery and reconstructive surgery	51%
Beverly Wilshire Tropicana City Mall Sdn. Bhd.	Malaysia	Provision of cosmetological and aesthetical related treatments	51%
Beverly Wilshire Aesthetic Dental Centre Sdn. Bhd.	Malaysia	Provision of aesthetic dental care	51%
Beverly Wilshire Hair Transplant Sdn. Bhd.	Malaysia	Provision of hair transplant care	51%
Beverly Medical Centre Sdn. Bhd.	Malaysia	Provision of cosmetic and plastic surgery, health screening and as a medical specialist centre, with out-patient, in-patient and day care services and activities	100%
Beverly Wilshire Medical Academy and Research Centre Sdn. Bhd.	Malaysia	Provision of aesthetic, cosmetic and plastic surgery, healthy aging therapy, health screening and wellness and medical research	69%

Held by Beverly Wilshire Medical Centre Sdn Bhd

Beverly Wilshire Cosmetic Surgery Centre Sdn. Bhd.	Malaysia	Provision of cosmetic and plastic surgery treatment and services	51%
--	----------	--	-----

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Name of Subsidiary	Country of business/ incorporation	Principal Activities	Effective Interest held by the Group
Held by JCG-Beverly Pte. Ltd.			
Natasha Beverly Sdn Bhd ⁽¹⁾	Malaysia	Provision of physiotherapy, spa, reflexology services and activities	56%
Beverly Ipoh Sdn Bhd ⁽²⁾	Malaysia	Provision of aesthetic medicine and related activities	70%
Held by Natasha Beverly Sdn Bhd			
Natasha Beverly Dental Sdn Bhd	Malaysia	Provision of chiropractic, traditional treatment and complementary medicine	56%
DS Beverly Sdn Bhd	Malaysia	Provision of healthy aging, regenerative medicine, health screening services, dermatology and preventive medicine	39%
Natasha Beverly Aesthetic Sdn Bhd ⁽³⁾	Malaysia	Provision of aesthetic medicine and related activities	31%

Notes

- 1) JCG-Beverly Pte. Ltd. ("JCGB") had entered into a trust deed dated 24 January 2020 and a supplementary trust deed dated 21 December 2020 with Howard Ng How Er (the "NBSB Trustee") in respect of 840,000 ordinary shares in the issued and paid-up share capital of Natasha Beverly Sdn Bhd. (the "NBSB Trust Deed"). Pursuant to the NBSB Trust Deed, the NBSB Trustee declared a trust over the 840,000 ordinary shares, being 56% of the issued and paid-up share capital of Natasha Beverly Sdn. Bhd., in favour of JCGB.
- 2) JCG-Beverly Pte. Ltd. ("JCGB") had entered into a trust deed dated 17 April 2020 with Howard Ng How Er (the "BISB Trustee") in respect of 70 ordinary shares in the issued and paid-up share capital of Beverly Ipoh Sdn Bhd. (the "BISB Trust Deed"). Pursuant to the BISB Trust Deed, the BISB Trustee declared a trust over the 70 ordinary shares, being 70% of the issued and paid-up share capital of Beverly Ipoh Sdn. Bhd., in favour of JCGB.
- 3) Natasha Beverly Sdn Bhd ("NBSB") had entered into a trust deed dated 25 November 2020 with Howard Ng How Er and Alexander Ng Zhonglie (the "NBASB Trustees") in respect of 56 ordinary shares in the issued and paid-up share capital of Natasha Beverly Aesthetics Sdn Bhd. (the "NBASB Trust Deed"). Pursuant to the NBASB Trust Deed, the NBASB Trustees declared a trust over the 56 ordinary shares, being 56% of the issued and paid-up share capital of Natasha Beverly Aesthetics Sdn Bhd., in favour of NBSB with effect from 11 August 2020.

- (c) **the general development of the business from the beginning of the period comprising the 3 most recently completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since —**
- (i) **the end of the most recently completed financial year for which financial statements of the relevant entity have been published; or**
 - (ii) **the end of any subsequent period covered by interim financial statements, if interim financial statements have been published**

The significant developments in the business of the Group in chronological order since 1 January 2018 to the Latest Practicable Date are set out below. The significant developments included in this section have been extracted from the related announcements released by the Company via SGXNET and the information presented herein is correct as at the date of the relevant announcement. Shareholders are advised to refer to the related announcements for further details.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

FY2018

(a) Notice of Expiry of Warrants

On 23 February 2018, the Company announced that the warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 26 February 2013, would expire on 29 March 2018, being the day immediately preceding the fifth anniversary of the date of issue of the warrants.

(b) Update on Medical Aesthetic and Healthcare Business Segment

On 1 March 2018, the Company provided the following updates on the medical aesthetic and health care business segment of the Company:

The Group's operations in the medical aesthetic and health care business in the People's Republic of China ("**PRC**") and Taiwan remained weak due to the decline in medical tourism and increased competition. In this regard, the Group did not foresee improvement in the immediate future.

Accordingly, the Group had halted all funding to the clinics in Shenzhen and were reviewing the available options.

The Group had also halted the funding for the renovation of the kidney hospital in Qingdao. The Group had actively looked for local investor(s) to participate in or to take over the management of the kidney hospital; whilst there had been indications of interests by potential investors, there had been no positive outcome on the matter as the commitments that would have been imposed on the Group were considered to be onerous. Furthermore, there had been uncertainty in the implementation of policies, particularly the difficulty and expected long timeframe required to obtain accreditation from the insurance bureau for patient fee reimbursements. In view of the above, the Company had determined that the Group should discontinue the venture into the management of the kidney hospital.

Based on the foregoing, CMIC Renal Hospital Management (Beijing) Co., Ltd. ("**CMICRH**"), a wholly-owned subsidiary of CMIC Hemodialysis (Hong Kong) Limited ("**CMIC HK**"), had been deregistered in February 2018 to cut costs. CMICRH was incorporated in 2016 to explore opportunities in the management of a kidney hospital in Qingdao, PRC. It had remained dormant due to the reasons set out above.

In addition, China iMyth (Shanghai) Co., Ltd. ("**CISC**") a wholly-owned subsidiary of China iMyth (Hong Kong) Limited, which is in turn 51% owned by China iMyth Company Pte. Ltd. had been undergoing deregistration. CISC had become a subsidiary of the Company upon the completion of the acquisition of 51% of the issued and paid-up share capital of China iMyth Company Pte. Ltd. on 6 November 2015. CISC had been a wholly foreign-owned enterprise that was incorporated for the medical aesthetics business in the PRC. As CISC had not been revenue generating and had been used solely for administrative purposes, CISC had been deregistered with a view to cut costs.

The deregistration of CMICRH and CISC did not have any material impact on the consolidated net tangible assets and earnings per share of the Company and the Group for the financial year ended 31 December 2017.

(c) Cessation of Executive Chairman

On 6 March 2018, the Company announced the cessation of Tai Kok Chuan as Executive Chairman of the Company with effect from 6 March 2018.

(d) Appointment of Non-Executive Chairman

On 22 March 2018, the Company announced the appointment of Hano Maeloa as Non-Executive Chairman of the Company with effect from 22 March 2018.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

(e) Disclaimer of Opinion by Independent Auditor

On 3 April 2018, the Company announced that the independent auditors report issued by the Company's independent auditors for the financial year ended 31 December 2017 contained a disclaimer of opinion.

The Board had set out its responses to the key bases for the disclaimer of opinion and (i) were of the opinion that sufficient information had been disclosed for trading of the Company's securities to continue in an orderly manner; and (ii) had confirmed that all material disclosures had been provided for trading of the Company's shares to continue.

(f) Appointment of Non-Executive Director

On 24 April 2018, the Company announced the appointment of Chang Shyre Gwo as Non-Executive Director of the Company with effect from 24 April 2018.

(g) Cessation of Independent Director

On 25 April 2018, the Company announced the cessation of Chew Soo Lin as Independent Director of the Company with effect from 24 April 2018.

(h) Appointment of Independent Director

On 14 May 2018, the Company announced the appointment of Lam Lee G as Independent Director of the Company with effect from 14 May 2018.

(i) Reconstitution of the Board and Board Committees

On 14 May 2018, the Company announced that following the appointment of Mr Lam Lee G as Independent Director of the Company there was a reconstitution of the Board and Board committees.

(j) Supplemental Agreement to the Loan Agreement relating to the Loan of HK\$20,000,000 granted to the Company's subsidiary

On 27 June 2018, the Company announced that it had entered into a fifth supplemental agreement to the loan agreement relating to the loan of HK\$20,000,000 granted by Concorde Global Limited to CMIC Hemodialysis (Hong Kong) Limited, a subsidiary of the Company, to extend the maturity date subject to interest being paid on the outstanding amount at a rate of 14.0% per annum (instead of 12.0% per annum) from the date of the fifth supplemental agreement until the outstanding amount is paid in full.

(k) Change in Registered Office Address

On 30 October 2018, the Company announced that the address of the registered office of the Company had been changed from 26 Boon Lay Way #01-80 (2nd Level) Singapore 609970 to 80 Robinson Road #17-02 Singapore 068898.

(l) Appointment of Independent Reviewer and Potential Litigation

On 30 November 2018, the Company announced the following:

- (i) In the Board's response to the disclaimer of opinion issued by its auditors, Nexia TS Public Accounting Corporation, in respect of the financial statements of the Company for financial year ended 31 December 2017 issued on 3 April 2018, the Board had originally decided (a) not to proceed with the expansion plans for the medical aesthetics business in the People's Republic of China ("**PRC**") since the medical aesthetics business had been recording losses; and (b) to fully impair or write off the advances and/or loans for the medical aesthetics business amounting to S\$6,078,000 as at 31 December 2017 ("**Advances**") since management had formed the opinion that these Advances were no longer recoverable. In the Company's previous announcement on 26 August 2018, the Company had disclosed that Rest Investments Ltd, as the anchor investor, would emerge as the new controlling shareholder of the Company and would conduct a strategic review of the Group's business thereafter. Subject to

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

the findings and outcome of the strategic review, the Company had intended to develop and boost the existing medical aesthetics and health care business of the Company by tapping on the extensive business and client network of Mr. Chua Chuan Seng, the controlling shareholder of Rest Investments Ltd, to explore potential business and investment opportunities in Singapore, Malaysia and the PRC. Given this re-direction back into the medical aesthetics and healthcare business in the PRC and amidst certain new information recently brought to the attention of the Board, the Board had voluntarily decided to subject the internal controls processes and policies of the Company to an independent review and for this purpose, were finalising the scope of work and terms of appointment with BDO LLP ("**Independent Reviewer**") to look into the Advances that were impaired and other key matters relating to the acquisition and subsequent impairment of investment in China iMyth Company Pte. Ltd.. The report on the findings of the Independent Reviewer would be extended to the Audit Committee of the Company, the SGX-ST and the Company's sponsor.

- (ii) The Company had also discovered the existence of personal guarantees provided by certain business partners in relation to some of these Advances. The Company had sought legal advice from Eversheds Harry Elias LLP, its legal advisers, to explore ways to *inter alia* enforce these guarantees with a view to recover some of these Advances, if possible. As at the Latest Practicable Date, the Company has not commenced any legal proceedings.
- (m) Supplemental Agreement to the Loan Agreement relating to the Loan of HK\$20,000,000 granted to the Company's subsidiary

On 27 December 2018, the Company announced that it had entered into a sixth supplemental agreement to the loan agreement relating to the loan of HK\$20,000,000 granted by Concorde Global Limited to CMIC Hemodialysis (Hong Kong) Limited, a subsidiary of the Company, to extend the maturity date subject to interest being paid on the outstanding amount at a rate of 16.0% per annum (instead of 14.0% per annum) from the date of the sixth supplemental agreement until the outstanding amount is paid in full.

- (n) Cessation of Chief Financial Officer

On 31 December 2018, the Company announced the cessation of Albert Tan Tiong Heng (Chen Zhongxing) as Chief Financial Officer of the Company with effect from 31 December 2018.

- (o) Appointment of Chief Financial Officer

On 31 December 2018, the Company announced the appointment of Violet Seah Sin Yuen as Chief Financial Officer of the Company with effect from 31 December 2018.

- (p) Appointment of Executive Director and Chief Executive Officer

On 31 December 2018, the Company announced the appointment of Ang Kok Huan as Executive Director and Chief Executive Officer of the Company with effect from 31 December 2018.

FY2019

- (a) Corporate Exercises

On 10 January 2019, the Company had completed the following:

- (i) Share Consolidation

To facilitate the proposed corporate exercises, the Company had on 10 January 2019 completed the share consolidation of every two (2) ordinary shares in the capital of the Company held by shareholders of the Company at 9 January 2019 into one (1) consolidated share (the "**Share Consolidation**").

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

(ii) Deferred Liability Conversion

On 11 June 2015, the Company had entered into a sale and purchase agreement with China Medical Investments Co Pte. Ltd. ("**CMIC**") in relation to the purchase of 51% of the issued share capital of China iMyth Company Pte Ltd for an aggregate consideration of S\$18.875 million (the "**China iMyth SPA**"). The said consideration was satisfied by way of an allotment and issue of 275 million Shares to each of Dato Dr. Choo Yeow Ming and Ms Qiang Lin Mei on 1 December 2015 and the payments of S\$8.5 million in two tranches, being at completion of the China iMyth SPA and within six (6) months thereafter, leaving a sum of approximately S\$3.5 million (the "**Deferred Payment Liability**").

On 15 November 2016, the Company announced that it had entered into a third supplemental agreement with CMIC, to extend the due date for the Deferred Payment Liability under the China iMyth SPA from 6 May 2016 to 6 November 2019.

On 15 August 2018, CMIC entered into a deed of assignment with Rest Investments Ltd to assign the Deferred Payment Liability to Rest Investments Ltd for a consideration of S\$1.3 million (a discount to the Deferred Payment Liability).

It was a term and condition of Rest Investments Ltd's commitment to the Rest Investments Share Subscription (as defined below) that the Company resolved the outstanding Deferred Payment Liability. On 24 August 2018, the Company entered into the a capitalisation deed (the "**Capitalisation Deed**") pursuant to which the Company agreed to convert the entire amount of the Deferred Payment Liability into a total of 3,214,285,714 new ordinary consolidated Shares in the capital of the Company (the "**Conversion Shares**") (the "**Deferred Liability Conversion**").

In respect of the Deferred Payment Liability, Rest Investments Ltd had separately entered into an assignment arrangement with the original party to whom the Deferred Payment Liability was payable (i.e. CMIC), whereby Rest Investments Ltd. will be entitled to further assign or caused to be assigned the rights, title and interests thereof to unrelated third parties. In connection thereto, several interested unrelated third parties (the "**Deferred Liability Assignees**") had agreed to acquire the rights, title and interests in the Deferred Payment Liability and to assume the commitment to convert the Deferred Payment Liability into Conversion Shares in accordance with the terms of the Capitalisation Deed.

On 10 January 2019, the Company completed the allotment and issue of an aggregate of 3,214,285,714 Conversion Shares at a conversion price of S\$0.0011 to the Deferred Liability Assignees pursuant to the Deferred Liability Conversion.

(iii) Rest Investments Share Subscription

On 10 January 2019, the Company had completed the allotment and issuance of 2,857,142,857 new Shares at an issue price of S\$0.0014 per subscription Share, and 952,380,952 free warrants, each convertible into one Share at an exercise price of S\$0.0014, to Rest Investments Ltd for approximately S\$4 million (the "**Rest Investments Share Subscription**").

(iv) Introducer Shares

On 10 January 2019, the Company had completed the allotment and issuance of 142,857,143 new Shares at an issue price of S\$0.0014 to the introducer, TGC Private Office Pte. Ltd.

(b) Change of Company Name and Trading Counter Name

On 11 January 2019, the Company announced that the Company had changed its name to "JCG Investment Holdings Ltd." with effect from 11 January 2019, and the Company's trading counter name would be "JCG Investment" with effect 16 January 2019.

(c) Appointment of Independent Director

On 28 February 2019, the Company announced the appointment of Cheung Wai Man, Raymond as Independent Director of the Company with effect from 28 February 2019.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

(d) Cessation of Non-Executive Chairman

On 28 February 2019, the Company announced the cessation of Hano Maeloa as Non-Executive Chairman of the Company with effect from 28 February 2019.

(e) Cessation of Non-Executive Director

On 28 February 2019, the Company announced the cessation of Chang Shyre Gwo as Non-Executive Director of the Company with effect from 28 February 2019.

(f) Reconstitution of the Board and Board Committees and Re-designation of Executive Director to Interim Executive Chairman

On 28 February 2019, the Company announced the reconstitution of the Board and Board committees and the re-designation of Ang Kok Huan from Executive Director of the Company to Interim Executive Chairman of the Board.

(g) Striking Off of Subsidiary

On 18 March 2019, the Company announced that it had, on 6 March 2019, been notified of the official completion of deregistration of China iMyth (Shanghai) Co., Ltd. on 25 January 2019.

(h) Disclaimer of Opinion by Independent Auditor

On 5 April 2019, the Company announced that the independent auditors report issued by the Company's independent auditors for the financial year ended 31 December 2018 contained a disclaimer of opinion.

The Board had responded to the key bases for the disclaimer of opinion and (i) were of the opinion that sufficient information had been disclosed for trading of the Company's securities to continue in an orderly manner; and (ii) had confirmed that all material disclosures had been provided for trading of the Company's shares to continue.

(i) Material Variances between the Audited Financial Statements and the Preliminary Unaudited Financial Statements for FY2018

On 5 April 2019, the Board announced that its external auditor had proposed certain adjustments and reclassifications following the finalisation of the audit which the management of the Company had adopted accordingly.

(j) Acquisition of 100% equity interest in Brand X Lab Pte. Ltd.

On 15 April 2019, the Company completed the acquisition of 100% of the equity interests in Brand X Lab Pte. Ltd., pursuant to which the Company acquired from the vendor 100,000 ordinary shares representing 100% of the issued and fully paid-up ordinary shares in the capital of Brand X Lab Pte. Ltd. for a consideration of 1,861,111,111 consideration Shares and 310,185,185 consideration warrants, each convertible into one (1) Share, credited as fully-paid, which had been allotted and issued to the vendor at the issue price of S\$0.0018 per consideration share and the warrants exercise price of S\$0.0018 per consideration warrant.

(k) Adoption of JCG Share Performance Plan

On 30 April 2019, the Company announced that Shareholders had approved, via a resolution passed at the extraordinary general meeting of the Company held on 30 April 2019, the adoption of the JCG Share Performance Plan, under which awards of fully-paid Shares will be granted, free of payment, to selected employees of the Group.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

(l) Change in Registered Office Address

On 30 April 2019, the Company announced that with effect from 1 May 2019, the address of the registered office of the Company had been changed from 80 Robinson Road #17-02 Singapore 068898 to 600 North Bridge Road Parkview Square #06-02 Singapore 188778.

(m) Striking off of Dormant Subsidiaries

On 3 May 2019, the Company announced that it had on 2 May 2019 been notified of the official completion of deregistration of its wholly-owned and indirect subsidiaries in the Hong Kong Special Administrative Region of the People's Republic of China on 26 April 2019.

(n) Change of Catalyst Continuing Sponsor

On 10 May 2019, the Company announced that it had, with effect from 12 May 2019, appointed Stamford Corporate Services Pte. Ltd. to act as its new continuing sponsor in place of its previous continuing sponsor, PrimePartners Corporate Finance Pte. Ltd.

(o) Placement

On 18 July 2019, pursuant to a placement exercise, the Company allotted and issued an aggregate of 250,000,000 new Shares at an issue price of S\$0.002 per subscription Share for approximately S\$500,000, together with 250,000,000 warrants, each convertible into one (1) Share at an exercise price of S\$0.0018, to Dato' Ng Tian Sang @ Ng Kek Chuan. Pursuant to the placement exercise, the Company had also granted to Dato' Ng Tian Sang @ Ng Kek Chuan the right to require the Company to issue to Dato' Ng Tian Sang @ Ng Kek Chuan (the "**Call Option**"), and Dato' Ng Tian Sang @ Ng Kek Chuan had granted to the Company the right to require Dato' Ng Tian Sang @ Ng Kek Chuan to subscribe for (the "**Put Option**"), all (and not only some) of 250,000,000 new Shares at the exercise price of S\$0.002, with 250,000,000 new warrants, each convertible into one (1) share at the warrants exercise price of S\$0.0018.

As announced by the Company on 12 February 2020, the Call Option and the Put Option have not been exercised and have accordingly expired on 6 February 2020.

(p) Incorporation of New Subsidiaries

On 29 August 2019, the Company announced that it had incorporated a new wholly-owned subsidiary in Singapore, JCG Health Pte. Ltd., and a new indirect wholly-owned subsidiary in Singapore, JCG-Beverly Pte. Ltd.

(q) Striking Off of Dormant Subsidiary

On 24 September 2019, the Company announced that it had, on 24 September 2019, been notified of the official completion of deregistration of CMIG Ren Feng Med-Biotechnology Limited, a 50% owned subsidiary of China Medical Services (Hong Kong) Limited, which in turn was a wholly-owned subsidiary of the Company, on 13 September 2019.

(r) Vesting of Share Awards granted under the JCG Share Performance Plan

On 27 September 2019, the Company announced that pursuant to the vesting of share awards granted under the JCG Share Performance Plan, the Company had allotted and issued 284,444,445 new Shares on 27 September 2019.

(s) Changes in Shareholding Structure of JCG-Beverly Pte. Ltd.

On 3 October 2019, the Company announced that due to internal reorganisation, the entire issued share capital of JCG-Beverly Pte. Ltd., which was previously an indirectly wholly owned subsidiary of the Company, had been transferred to the Company from JCG Health Pte. Ltd. (a wholly owned subsidiary of the Company). Accordingly, JCG-Beverly Pte. Ltd. became a direct wholly owned subsidiary of the Company.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

(t) Acquisition of 51% Shareholding Interests in Entities part of the Beverly Wilshire Medical Centre group

On 7 November 2019, the Company completed the acquisition of 51% shareholding interests in each of Beverly Wilshire Medical Centre Sdn Bhd, Beverly Wilshire Medical Centre (JB) Sdn Bhd, Beverly Wilshire Tropicana City Mall Sdn Bhd, Beverly Wilshire Aesthetic Dental Centre Sdn Bhd, Beverly Wilshire Academy and Research Centre Sdn Bhd and Beverly Wilshire Hair Transplant Sdn Bhd. Pursuant to completion and in consideration thereof, the Company had on 7 November 2019 issued and allotted a total of 2,295,000,000 consideration Shares and 162,000,000 warrants, each convertible into one (1) Share, credited as fully-paid, to the vendors at an issue price of S\$0.002 per consideration Share and at a warrants exercise price of S\$0.002 per warrant. The aggregate consideration for the purchase shall be up to RM 15,300,000 (or equivalent to approximately S\$5,100,000), subject to a minimum of RM 13,770,000 (or equivalent to approximately S\$4,590,000), and the acquisition shall be fully paid via the issuance of up to 2,550,000,000 (subject to a minimum of 2,295,000,000) consideration Shares at the issue price of S\$0.002 per consideration Share and the issuance of up to 180,000,000 (subject to a minimum of 162,000,000) new unlisted warrants exercisable into 180,000,000 new Shares in the Company at an exercise price of S\$0.002 per warrant.

The Company had also issued and allotted 68,850,000 introducer Shares, credited as fully-paid, to the introducer at an issue price of S\$0.002 per introducer Share.

(u) Striking off of Direct Wholly-owned Subsidiary

On 19 November 2019, the Company announced that it had, on 19 November 2019, been notified of the official completion of striking off of Albedo Sdn. Bhd., the Company's direct wholly-owned subsidiary in Malaysia, on 5 July 2019.

(v) Incorporation of New Subsidiary

On 25 November 2019, the Company announced that the Group had incorporated a new wholly-owned subsidiary in Malaysia, Beverly Medical Centre Sdn. Bhd., through its wholly-owned subsidiary, JCG-Beverly Pte. Ltd.

(w) Striking off of Dormant Subsidiary

On 26 November 2019, the Company announced that it had, on 26 November 2019, been notified of the official completion of deregistration of China iMyth (Hong Kong) Limited, a 51% owned subsidiary of China iMyth Company Pte. Ltd., which is in turn 51% owned by the Company, on 22 November 2019.

(x) Appointment of Non-Executive Director and Non-Executive Chairman

On 29 November 2019, the Company announced the appointment of Dato' Ng Tian Sang @ Ng Kek Chuan as Non-Executive Director and Non-Executive Chairman with effect from 29 November 2019.

(y) Appointment of Executive Director

On 29 November 2019, the Company announced the appointment of Howard Ng How Er as Executive Director of the Company with effect from 29 November 2019.

(z) Reconstitution of the Board of Directors

On 29 November 2019, the Company announced the reconstitution of the Board and the re-designation of Ang Kok Huan from Interim Executive Chairman to Executive Director and Chief Executive Officer of the Company.

(aa) Striking off of Dormant Subsidiary

On 2 December 2019, the Company announced that it had applied to deregister its wholly-owned subsidiary, CMIC Hemodialysis (Hong Kong) Limited, in the Hong Kong Special Administrative Region of the People's Republic of China.

On 8 October 2020, the Company announced that CMIC Hemodialysis (Hong Kong) Limited had been dissolved by deregistration on 25 September 2020.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

(bb) Appointment of Deputy Chief Executive Officer

On 23 December 2019, the Company announced the appointment of Howard Ng How Er as Deputy Chief Executive Officer of the Company with effect from 23 December 2019.

FY2020

(a) Reconstitution of the Remuneration Committee and Establishment of the Risk Management Committee

On 11 January 2020, the Company announced the reconstitution of the Remuneration Committee and the establishment of a risk management committee to assist the Board in the governance of risk.

(b) Placement

On 16 January 2020, pursuant to a placement exercise, the Company allotted and issued an aggregate of 427,807,485 new Shares, at an issue price of S\$0.00187 for each new Share, and 85,561,497 warrants, each convertible into one Share at an exercise price of S\$0.002, for a total cash consideration of S\$800,000 to five subscribers.

(c) Incorporation of a Subsidiary

On 31 January 2020, the Company announced that the Group had on 24 January 2020 incorporated a 56% owned subsidiary company in Malaysia, Natasha Beverly Sdn. Bhd.

(d) Entry into Shareholders' Agreement with Natasha Skincare (Malaysia) Sdn. Bhd.

On 19 February 2020, the Company announced that it had on 19 February 2020 entered into a shareholders' agreement with Natasha Skincare (Malaysia) Sdn. Bhd., and that the joint venture company, Natasha Beverly Sdn. Bhd., would be principally engaged in operating an aesthetic clinic and provide aesthetic medicine, medical spa services and chiropractor and physiotherapy services in Malaysia, as well as the sale of "halal" certified skin care products. The parties also intend that the joint venture company pursue other business opportunities such as the setting up and owning of majority equity interests in other companies which will operate within the joint venture company's business premises and which will offer complementary services to the business of the joint venture company.

On 15 October 2020, the Company announced that the medical centre run by Natasha Beverly Sdn. Bhd. had officially opened on 10 October 2020 in Bangsar, Kuala Lumpur.

On 6 January 2021, the Company announced that Natasha Beverly Sdn Bhd had, on 21 December 2020 and in accordance with the terms of the shareholders' agreement, allotted 1,499,900 ordinary shares and increased its issued and paid-up share capital from 100 shares to 1,500,000 ordinary shares on a pro rata basis by way of (i) cash contribution of RM839,944 (or equivalent to approximately S\$280,000) by JCG-Beverly Pte. Ltd.; (b) cash contribution of RM 74,956 (or equivalent to approximately S\$25,000) by Natasha Skincare (Malaysia) Sdn. Bhd.; and (c) capital injection of the aesthetic clinic (the "**Premise**"), fully renovated, fitted and furnished by Natasha Skincare (Malaysia) Sdn. Bhd., including but not limited to, all assets, equipment, machinery, client database etc. located at the Premise (the "**Assets**"), which have been injected by Natasha Skincare (Malaysia) Sdn. Bhd. into Natasha Beverly Sdn Bhd free from all claims, charges, liens, encumbrances and equities whatsoever together with all rights attached thereto at the agreed sum of RM585,000 (or equivalent to approximately S\$195,000), based on the book values and estimated prices of the Assets injected. The shareholding structure of Natasha Beverly Sdn Bhd and the 56% shareholding interest of JCG-Beverly Pte. Ltd. in Natasha Beverly Sdn Bhd remain the same.

(e) Incorporation of a Joint Venture Company

On 17 March 2020, the Company announced that it had on 10 March 2020 incorporated a 51% owned subsidiary company in Malaysia, Spinalive Beverly Sdn. Bhd.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

(f) Release of Executive Summary of Independent Review Report

On 30 March 2020, the Company announced that BDO LLP, the independent reviewer appointed by the Company to conduct the independent review, had completed the independent review.

(g) Grant of Extension of Time to Hold Annual General Meeting for the Financial Year ended 31 December 2019

On 31 March 2020, the Company announced that ACRA had, on 25 March 2020, approved the Company's extension of time till 29 June 2020 to hold its annual general meeting for the financial year ended 31 December 2019 and to file its annual return under Sections 175(2) and 197(1B) of the Companies Act in respect of the financial year ended 31 December 2019 by 30 July 2020. The Company also announced that SGX Regco had, on 27 March 2020, informed the Company that it had no objection to the application made by the Company for a 2-month extension of time to comply with Rule 707(1) of the Listing Manual to convene its annual general meeting in respect of the financial year ended 31 December 2019 by 29 June 2020 (subject to certain conditions).

(h) Termination of Term Sheet for Proposed Joint Venture

On 13 April 2020, the Company announced that Natasha Beverly Sdn. Bhd., an indirectly owned subsidiary of the Company, had on 15 March 2020 entered into a binding term sheet with Spinalive Sdn. Bhd. to establish a joint venture for the purposes of providing services of 'pain management', including but not limited to chiropractic and physiotherapy services.

On 4 May 2020, the Company announced that Natasha Beverly Sdn. Bhd. had on 30 April 2020 received notification from Spinalive Sdn. Bhd. that, as the pandemic situation caused by COVID-19 had lasted longer than anticipated and led to more uncertainties than previously foreseen, Spinalive Sdn. Bhd. wished to put on hold all expansion plans including the entry into a definitive agreement in connection with the term sheet. Accordingly, the term sheet was terminated on 30 April 2020, being the long-stop date for entry into the definitive agreement.

On 15 April 2021, the Company announced that Spinalive Sdn. Bhd. had on 4 March 2021 transferred its 49% shareholding in Spinalive Beverly Sdn. Bhd. to Natasha Beverly Sdn. Bhd. for an aggregate nominal consideration of RM49. Accordingly Spinalive Beverly Sdn. Bhd. had become a 100% subsidiary of Natasha Beverly Sdn. Bhd. In addition, Spinalive Beverly Sdn. Bhd. had on 7 April 2021 changed its name to Natasha Beverly Dental Sdn. Bhd., with the intention to change its business activities to the provision of aesthetic dental care services.

(i) Application to the SGX-ST for an Extension of Time to release the Annual Report for FY2019

On 14 April 2020, the Company announced that it would be putting in a formal application to SGX Regco for an extension of time to release the FY2019 Annual Report.

On 15 April 2020, the Company announced that it had decided to issue the FY2019 Annual Report on 15 April 2020. As such, the Company would not be submitting a formal application to the SGX Regco for an extension of time to release the FY2019 Annual Report.

(j) Material Variances between the Audited Financial Statements and the Unaudited Financial Statements for FY2019

On 15 April 2020, the Board announced that its external auditor had proposed certain adjustments and reclassifications following the finalisation of the audit which the management of the Company had adopted accordingly.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

(k) Disclaimer of Opinion by Independent Auditor

On 15 April 2020, the Company announced that the independent auditors report issued by the Company's independent auditors for the financial year ended 31 December 2019 contained a disclaimer of opinion.

The Board had responded to the key bases for the disclaimer of opinion and (i) were of the opinion that sufficient information had been disclosed for trading of the Company's securities to continue in an orderly manner; (ii) had confirmed that all material disclosures had been provided for trading of the Company's shares to continue; and (iii) had confirmed that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

(l) Incorporation of Subsidiary

On 17 April 2020, the Company announced that pursuant to a trust deed dated 17 April entered into by JCG-Beverly Pte. Ltd., a wholly owned subsidiary of the Company, with Howard Ng How Er, Howard Ng How Er had declared a trust over the shares of Beverly Ipoh Sdn. Bhd. held by him in favour of JCG-Beverly Pte. Ltd. Accordingly, Beverly Ipoh Sdn. Bhd. had become a 51% owned subsidiary company of the Group.

(m) Entry into Term Sheet for Proposed Joint Venture

On 29 April 2020, the Company announced that JCG-Beverly Pte. Ltd., a wholly owned subsidiary of the Group, had entered into a non-binding term sheet with Chong Yee Leng dated 23 April 2020 to establish a joint venture for the purposes of providing aesthetic medicine procedures.

On 19 June 2020, the Company announced that the term sheet dated 23 April 2020 had lapsed on 14 May 2020, and that JCG-Beverly Pte. Ltd. had on 8 June 2020 entered into a new non-binding term sheet with Chong Yee Leng in relation to the establishment of a joint venture for the purposes of providing aesthetic medicine procedures.

On 10 September 2020, the Company announced that the term sheet dated 8 June 2020 had lapsed on 29 June 2020, and that JCG-Beverly Pte. Ltd. had on 7 September 2020 entered into (i) a joint venture agreement with Chong Yee Leng; and (b) a shareholders' agreement with Chong Yee Leng, Howard Ng How Er and Beverly Ipoh Sdn. Bhd., a subsidiary company of the Group held through the Company's wholly-owned subsidiary, JCG-Beverly Pte. Ltd.

(n) Appointment of Chief Executive Officer

On 1 June 2020, the Company announced the appointment of Dato' Ng Tian Sang @ Ng Kek Chuan as Chief Executive Officer of the Company with effect from 1 June 2020.

(o) Cessation of Chief Executive Officer and Re-designation as Executive Director

On 1 June 2020, the Company announced the cessation of Ang Kok Huan as Chief Executive Officer of the Company and his re-designation as Executive Director of the Company with effect from 1 June 2020.

(p) Reconstitution of the Board of Directors and Remuneration Committee and Appointment of Lead Independent Director

On 1 June 2020, the Company announced the reconstitution of the Board and the re-designation of Dato' Ng Tian Sang @ Ng Kek Chuan to Chief Executive Officer of the Company and Ang Kok Huan from Chief Executive Officer to Executive Director of the Company.

The Company also announced the reconstitution of the Remuneration Committee and the appointment of Dr Lam Lee G as Lead Independent Director of the Board.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

- (q) Entry into Letter of Offer with United Overseas Bank (Malaysia) Bhd in relation to Banking Facilities of up to RM7 million

On 12 June 2020, the Company announced the entry by Beverly Wilshire Medical Centre Sdn Bhd, a 51% owned subsidiary of the Company, into a letter of offer with United Overseas Bank (Malaysia) Bhd on 11 June 2020 in relation to the grant of banking facilities of up to RM7 million to Beverly Wilshire Medical Centre Sdn Bhd.

On 10 September 2020, the Company announced that Beverly Wilshire Medical Centre Sdn Bhd, a 51% owned subsidiary of the Company, had, as a condition precedent to the grant of banking facilities, entered into a banking facilities agreement with United Overseas Bank (Malaysia) Bhd dated 18 August 2020 in relation to the grant of banking facilities of up to RM7 million to Beverly Wilshire Medical Centre Sdn Bhd.

- (r) Change of Company Name and Trading Counter Name

On 2 July 2020, the Company announced that further to the extraordinary general meeting of the Company held on 29 June 2020 where the special resolution relating to the proposed change of name of the Company was duly passed, the Notice of Resolution (Special Resolution for Change of Name) had been lodged with the Accounting and Corporate Regulatory Authority (“ACRA”) on 2 July 2020 and ACRA had issued the Notice of Change of Name to confirm that the Company is now known as “Beverly JCG Ltd.” with effect from 2 July 2020.

The Company had also arranged with the SGX-ST to change its trading counter name on the Catalist of the SGX-ST. The change of the Company’s trading counter name on the Catalist of the SGX-ST took effect at 9.00 a.m. on Tuesday, 7 July 2020 and the new trading counter name is “Beverly JCG”.

- (s) Change in Details of a Subsidiary

On 20 August 2020, the Company announced that the 100 ordinary shares in Beverly Medical Centre Sdn. Bhd., being the entire issued and paid-up share capital of Beverly Medical Centre Sdn. Bhd. and previously held on trust for JCG-Beverly Pte. Ltd. by Dato’ Ng Tian Sang @ Ng Kek Chuan, Alexander Ng Zhonglie and Howard Ng How Er, had on 30 July 2020 been transferred to JCG-Beverly Pte. Ltd. for an aggregate nominal consideration of RM100.

- (t) Entry into Term Sheet for Proposed Joint Venture

On 28 August 2020, the Company announced that Natasha Beverly Sdn. Bhd., an indirectly-owned subsidiary of the Company, had on 21 August 2020 entered into a non-binding term sheet and on 24 August 2020 entered into a supplemental letter with Dermatology & Surgery Clinic Pte Ltd to establish a joint venture for the purposes of providing healthy aging, regenerative medicine and health screening services. On 12 March 2021, the Company announced that Natasha Beverly Sdn. Bhd and Dermatology & Surgery Clinic Pte Ltd had entered into an extension letter on 28 December 2020 whereby both parties mutually agreed that the long-stop date for signing of the definitive agreement shall be extended to 31 July 2021 from a previously agreed date of 31 December 2020.

- (u) Issue and Allotment of Shares Pursuant to Exercise of Warrants

On 1 October 2020, the Company announced that the issued share capital of the Company had on 1 October 2020 increased from 15,811,689,664 Shares to 15,811,839,664 Shares by way of the issue and allotment of 150,000 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

- (v) Issue and Allotment of Shares Pursuant to Exercise of Warrants

On 12 October 2020, the Company announced that the issued share capital of the Company had on 9 October 2020 increased from 15,811,839,664 Shares to 15,811,844,164 by way of the issue and allotment of 4,500 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

(w) Issue and Allotment of Shares Pursuant to Exercise of Warrants

On 22 October 2020, the Company announced that the issued share capital of the Company had on 22 October 2020 increased from 15,811,84,164 Shares to 15,812,854,164 Shares by way of the issue and allotment of 1,010,000 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

(x) Issue and Allotment of Shares Pursuant to Exercise of Warrants

On 28 October 2020, the Company announced that the issued share capital of the Company had on 28 October 2020 increased from 15,812,854,164 Shares to 15,813,286,164 Shares by way of the issue and allotment of 432,000 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

(y) Issue and Allotment of Shares Pursuant to Exercise of Warrants

On 30 October 2020, the Company announced that the issued share capital of the Company had on 29 October 2020 increased from 15,813,286,164 Shares to 15,814,936,164 Shares by way of the issue and allotment of 1,650,000 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

1 January 2021 to the Latest Practicable Date

(a) Incorporation of a subsidiary and entry into term sheet and definitive agreement for proposed joint venture

On 16 February 2021, the Company announced that the Company's 56% owned subsidiary, Natasha Beverly Sdn. Bhd. had on 25 November 2020 signed a trust deed with Howard Ng How Er, a director of Natasha Beverly Sdn. Bhd. and the Company, and Alexander Ng Zhonglie, a director of Natasha Beverly Sdn. Bhd., (collectively, the "**Trustees**"), whereby the Trustees had declared a trust over the 30 shares and 26 shares of Natasha Beverly Aesthetics Sdn. Bhd. held by Howard Ng How Er and Alexander Ng Zhonglie respectively in favour of Natasha Beverly Sdn. Bhd. with effect from 11 August 2020. Accordingly, Natasha Beverly Aesthetics Sdn. Bhd. became a 56% owned subsidiary company of Natasha Beverly Sdn. Bhd.

In addition, Natasha Beverly Sdn. Bhd. had on 1 January 2021 entered into a non-binding term sheet with Beverly Bangsar Sdn. Bhd., JCG-Beverly Pte. Ltd. and Natasha Beverly Aesthetics Sdn. Bhd. to establish a joint venture using Natasha Beverly Aesthetics Sdn. Bhd. as the joint venture company for the purposes of providing aesthetic medicine and related services.

Natasha Beverly Sdn. Bhd. had on 15 February 2021 entered into a definitive agreement with Beverly Bangsar Sdn. Bhd. to establish the joint venture using Natasha Beverly Aesthetics Sdn. Bhd. as the joint venture company for the purposes of providing aesthetic medicine services. Pursuant to the definitive agreement, it is the intent of the parties that Natasha Beverly Aesthetics Sdn. Bhd. shall eventually have a paid-up capital of RM400,000 divided into 400,000 ordinary shares, with 224,000 shares, representing 56% shareholding, be held by Natasha Beverly Sdn. Bhd. and 176,000 shares, representing 44% shareholding, be held by Beverly Bangsar Sdn. Bhd.

(b) Entry into unwinding and settlement agreement in relation to the acquisition of Brand X Lab Pte. Ltd., a wholly-owned subsidiary of Beverly JCG Ltd.

On 17 February 2021, the Company announced that it had on 16 February 2021 entered into an unwinding and settlement agreement (the "**Agreement**") with Tan Suying ("**TSY**") in respect of the mutual agreement by TSY and the Company (collectively, the "**Parties**") to unwind the acquisition of 100,000 shares (the "**Sale Shares**") of Brand X Lab Pte. Ltd. (the "**Acquisition**") on the terms and subject to the conditions of the Agreement, such unwinding being full and final settlement of any outstanding rights and obligations as between the Parties (the "**Proposed Unwinding and Settlement**").

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Subject to the terms and conditions of the Agreement, the Company and TSY had irrevocably agreed to unwind the Acquisition as follows:

- (i) Subject to and upon completion of the Proposed Unwinding and Settlement ("**Completion**"), TSY shall and irrevocably undertakes to return for cancellation or procure the return of, or make available for disposal by the Company of, 1,583,333,333 consideration Shares, which had been allotted and issued to TSY at the issue price of S\$0.0018 per consideration share (such shares, the "**Affected Shares**", and such return or disposal, the "**Affected Shares Return**"), by way of, and to the extent permissible under law, the Catalist Rules of the SGX-ST and the Constitution of the Company:
 - (A) selective off-market share buy-back in accordance with Section 76D of the Companies Act and subject always to due compliance with and observation of the applicable provisions of the Catalist Rules of the SGX-ST and the Constitution of the Company; or
 - (B) capital reduction pursuant to Division 3A (Part IV) of the Companies Act, and subject always to due compliance with and observation of the applicable provisions of the Catalist Rules of the SGX-ST and the Constitution of the Company; or
 - (C) such other transaction methodology and structure as the Company may propose, agree and deem appropriate to achieve an effective unwinding of the Acquisition, and subject always to the extent permissible under law, the Catalist Rules of the SGX-ST and the Constitution of the Company and due compliance with and observation of the applicable provisions thereof ("**Other Transactional Structure**");
 - (ii) Subject to and upon Completion, TSY shall deliver back to the Company for cancellation of 263,888,888 consideration warrants held by TSY. Each consideration warrant, which had been issued to TSY in connection with the Acquisition, is convertible into one (1) Share, credited as fully-paid, at the warrants exercise price of S\$0.0018 per consideration warrant;
 - (iii) TSY shall be entitled to retain 277,777,778 consideration Shares held by TSY, which had been allotted and issued to TSY at the issue price of S\$0.0018 per consideration share, and 46,296,297 consideration warrants held by TSY. Each consideration warrant, which had been issued to TSY in connection with the Acquisition, is convertible into one (1) Share, credited as fully-paid, at the warrants exercise price of S\$0.0018 per consideration warrant;
 - (iv) The Company shall, as legal and beneficial owner, dispose of the Sale Shares to TSY free from all encumbrances and together with all rights and advantages now and hereafter attaching thereto including all dividends and distributions declared, made or paid on or after Completion with respect to the Sale Shares; and
 - (v) Where pursuant to any Other Transactional Structure involving the sale, exchange or disposal of the Affected Shares as a form or part of the Affected Shares Return, cash and/or other consideration is or are payable or paid on account of such sale, exchange or disposal of the Affected Shares, TSY irrevocably and unconditionally agrees and accepts that such Other Transactional Consideration shall be paid or otherwise delivered to the Company (or to the Company's order at its sole and absolute discretion) for the Company's own account and benefit without any requirement to account to TSY.
- (c) Application for Extension of Time to Comply with Rules 707(1) and 711A of the Listing Manual

On 16 April 2021, the Company announced that it had on 7 April 2021 made an application through its continuing sponsor to the SGX-ST for an extension of time: (i) of ninety days for the Company to hold its annual general meeting for the financial year ended 31 December 2020, from 30 April 2021 to 29 July 2021; and (ii) for the Company to issue its sustainability report for the financial year ended 31 December 2020, from 31 May 2021 to 14 July 2021, to comply with Rules 707(1) and 711A of the Listing Manual respectively.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

The Company had also concurrently made an application to the Accounting and Corporate Regulatory Authority of Singapore on 9 April 2021 for an extension of time: (i) to comply with Section 175 of the Companies Act which requires a listed company to hold its annual general meeting within four months from its financial year end; and (ii) to comply with Section 197 of the Companies Act which requires a listed company to file its annual returns within five months from its financial year end.

On 21 April 2021, the Company announced that the Company had on 20 April 2021 received approval from the Accounting and Corporate Regulatory Authority of Singapore for: (i) an extension of time of sixty days to hold its annual general meeting for the financial year ended 31 December 2020 under Section 175 of the Companies Act; and (ii) an extension of time of sixty days to file its annual returns for the financial year ended 31 December 2020 under Section 197 of the Companies Act. Accordingly, the extended due date for the Company to hold its annual general meeting for the financial year ended 31 December 2020 is 29 June 2021; and the extended due date for the Company to file its annual returns for the financial year ended 31 December 2020 is 30 July 2021.

On 26 April 2021, the Company announced that the SGX-ST had on 23 April 2021 granted the Company the following extensions: (i) a 60-day extension from 30 April 2021 till 29 June 2021 to hold its annual general meeting for the financial year ended 31 December 2020; and (ii) a 7-day extension from 31 May 2021 till 7 June 2021 to issue its sustainability report for the financial year ended 31 December 2021.

- (d) Disposal of iMyth Taiwan Limited, an indirect subsidiary of the Company and acquisition of shares in China iMyth Company Pte. Ltd., a subsidiary of the Company

On 20 April 2021, the Company announced that pursuant to the deed of settlement entered into between Dr Chung Yih-Chen and the Company on 13 May 2020 in relation to the termination of the joint venture between Dr Chung Yih-Chen and the Company in respect of iMyth Taiwan Limited:

- (i) on 26 March 2021, China iMyth Company Pte. Ltd., a 51% subsidiary of the Company, completed the disposal of its 100% shareholding interest in iMyth Taiwan Limited, a wholly-owned subsidiary of China iMyth Company Pte. Ltd. and an indirect subsidiary of the Company, to Lin Hongtu, a nominee of Dr Chung Yih-Chen, for an aggregate consideration of US\$1.00; and
- (ii) on 12 April 2021, the Company completed the acquisition of the remaining 49% shareholding interest in China iMyth Company Pte. Ltd., a 51% owned subsidiary of the Company, from Dr Chung Yih-Chen, for an aggregate consideration of US\$1.00.

- (e) Entry into definitive agreement for joint venture

JCG-Beverly Pte Ltd, a subsidiary of the Company, had on 15 April 2021 entered into a definitive agreement with Arlena Philip Lee and Klinik Pergigian Dentistree to, *inter alia*, establish a joint venture company in Malaysia to be known as "Beverly Dentistree" for the purposes of providing aesthetic dental services. Beverly Dentistree shall have an initial paid up capital of RM350,000 divided into 350,000 ordinary shares. It is the intent of the parties that the shares of "Beverly Dentistree" shall eventually and finally be held by the parties as follows: JCG-Beverly Pte Ltd shall hold 245,000 shares representing 70% shareholding and Arlena Philip Lee shall hold 105,000 shares representing 30% shareholding. As part of the proposed joint venture, Beverly Dentistree shall acquire Klinik Pergigian Dentistree's assets and equipment (as set out in the definitive agreement) free from encumbrances, liens or charges together with the database of all clients and the operating business free from obligations, liabilities, encumbrances, liens and charges.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

- (f) Entry into definitive agreement for joint venture

Natasha Beverly Sdn Bhd and Beverly Wilshire Aesthetic Dental Centre Sdn Bhd, subsidiaries of the Company, had on 15 April 2021 entered into a definitive agreement with Arlena Philip Lee and Rajinderpal Singh A/L Nantam Singh to establish a joint venture company in Malaysia to be known as "Natasha Beverly Dental" for the purposes of providing aesthetic dental services. Natasha Beverly Dental shall have an initial paid-up capital of RM500,000 divided into 500,000 ordinary shares. It is the intent of the parties that the shares of Natasha Beverly Dental shall eventually and finally be held by the parties as follows: (i) Natasha Beverly Sdn Bhd shall hold 255,000 representing 51% shareholding, Arlena Philip Lee shall hold 150,000 shares representing 30% shareholding, Beverly Wilshire Aesthetic Dental Centre Sdn Bhd shall hold 70,000 shares representing 14% shareholding, and Rajinderpal Singh A/L Nantam Singh shall hold 25,000 shares representing 5% shareholding.

- (d) **the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing —**

- (i) **in the case of the equity capital, the issued capital; or**
(ii) **in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon.**

As at the Latest Practicable Date, the Company's equity capital and loan capital are as follows:

Issued and paid-up share capital	:	S\$71,622,609 divided into 15,814,936,164 Shares (the Company has no treasury shares)
Loan capital	:	Not applicable.
Number of treasury shares	:	Nil

- (e) **where:**

- (i) **the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or**
(ii) **the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date**

Interests in Shares

As at the Latest Practicable Date, the interests of the Substantial Shareholders in the issued and paid-up capital of the Company as recorded in the Register of Substantial Shareholder(s) maintained pursuant to section 88 of the Companies Act are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	Percentage (%) ⁽¹⁾	Number of Shares	Percentage (%) ⁽¹⁾
Substantial Shareholders				
Rest Investments Ltd	2,857,142,857	18.07	-	-
Chua Chuan Seng ⁽³⁾	5,000	-	2,857,142,857	18.07
Tan Suying	1,861,111,111	11.77	-	-
Dato' Ng Tian Sang @ Ng Kek Chuan ⁽²⁾	1,188,759,400	7.52	775,511,751	4.90
Yuen Pui Leng Eunice	928,571,428	5.87	-	-

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Notes:

- (1) Based on the Existing Share Capital of the Company as at the Latest Practicable Date, comprising 15,814,936,164 Shares.
- (2) Dato' Ng Tian Sang @ Ng Kek Chuan is deemed to be interested in the Shares held by his spouse Datin' Wong Ling Chu and his sons, Howard Ng How Er and Alexander Ng Zhonglie.
- (3) As the sole shareholder of Rest Investments Ltd, Chua Chuan Seng is deemed to be interested in the Shares held by Rest Investments Ltd.

Interests in Convertible Securities

As at the Latest Practicable Date, the interests of the Substantial Shareholders in convertible securities of the Company are as follows:

	Direct Interest		Deemed Interest	
	Number of Convertible Securities	Number of Shares that may arise from the conversion of the Convertible Securities	Number of Convertible Securities	Number of Shares that may arise from the conversion of the Convertible Securities
Substantial Shareholders				
Rest Investments Ltd	952,380,952	952,380,952	-	-
Chua Chuan Seng ⁽²⁾	-	-	952,380,952	952,380,952
Tan Suying	310,185,185	310,185,185	-	-
Dato' Ng Tian Sang @ Ng Kek Chuan ⁽¹⁾	305,708,041	305,708,041	54,742,003	54,742,003
Yuen Pui Leng Eunice	-	-	-	-

Notes:

- (1) Dato' Ng Tian Sang @ Ng Kek Chuan is deemed to be interested in the convertible securities held by his spouse Datin' Wong Ling Chu and his sons, Howard Ng How Er and Alexander Ng Zhonglie.
- (2) As the sole shareholder of Rest Investments Ltd, Chua Chuan Seng is deemed to be interested in the convertible securities held by Rest Investments Ltd.

- (f) any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group**

As at the date of this Offer Information Statement, the Directors are not aware that the Company or any of its subsidiaries is engaged in any legal or arbitration proceedings to which the Company and/or its subsidiaries is a party (including those which are pending or known to be contemplated) which may have, or which have had in the twelve (12) months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Group as a whole.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

- (g) where any securities, securities-based derivatives contracts or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –
- (i) if the securities, securities-based derivatives contracts or equity interests have been issued for cash, state the prices at which the securities or securities-based derivatives contracts have been issued and the number of securities, securities-based derivatives contracts or equity interests issued at each price; or
 - (ii) if the securities, securities-based derivatives contracts or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities, securities-based derivatives contracts or equity interests
-

The Company has issued the following securities or equity interests for cash or services within the twelve (12) months immediately preceding the Latest Practicable Date:

(a) Issue and Allotment of Shares Pursuant to Exercise of Warrants

On 1 October 2020, the Company announced that the issued share capital of the Company had on 1 October 2020 increased from 15,811,689,664 Shares to 15,811,839,664 Shares by way of the issue and allotment of 150,000 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

On 12 October 2020, the Company announced that the issued share capital of the Company had on 9 October 2020 increased from 15,811,839,664 Shares to 15,811,844,164 by way of the issue and allotment of 4,500 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

On 22 October 2020, the Company announced that the issued share capital of the Company had on 22 October 2020 increased from 15,811,84,164 Shares to 15,812,854,164 Shares by way of the issue and allotment of 1,010,000 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

On 28 October 2020, the Company announced that the issued share capital of the Company had on 28 October 2020 increased from 15,812,854,164 Shares to 15,813,286,164 Shares by way of the issue and allotment of 432,000 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

On 30 October 2020, the Company announced that the issued share capital of the Company had on 29 October 2020 increased from 15,813,286,164 Shares to 15,814,936,164 Shares by way of the issue and allotment of 1,650,000 Shares pursuant to the exercise of S\$0.002 warrants at the exercise price of S\$0.002 for each new Share.

(b) Grant of the Option to Natasha Skincare (Malaysia) Sdn. Bhd.

On 29 June 2020, pursuant to the shareholders' agreement entered into by the Company's wholly-owned subsidiary, JCG-Beverly Pte. Ltd. with Natasha Skincare (Malaysia) Sdn. Bhd., the Company had, via the relevant shareholders' approval, granted the option to Natasha Skincare (Malaysia) Sdn. Bhd. to require the Company to purchase all (and not only some) of Natasha Beverly Sdn. Bhd.'s shares held by Natasha Skincare (Malaysia) Sdn. Bhd. Natasha Beverly Sdn. Bhd. is the joint venture company set up by JCG-Beverly Pte. Ltd. and Natasha Skincare (Malaysia) Sdn. Bhd. (the "**NSC Option**").

The terms of the NSC Option are as follows:

- (i) Natasha Skincare (Malaysia) Sdn. Bhd. may exercise the NSC Option and require the Company to purchase all (and not only some) of Natasha Beverly Sdn. Bhd.'s shares held by Natasha Skincare (Malaysia) Sdn. Bhd. for an aggregate consideration based on the latest twelve-month audited accounts of Natasha Beverly Sdn. Bhd. at a price/earnings (PE) multiple of five times earnings or such other multiple as may be agreed between the parties (the "**NSC Option Consideration**");
- (ii) the NSC Option Consideration shall be fully satisfied by new shares of the Company (the "**NSC Option Consideration Shares**");
- (iii) the NSC Option Consideration Shares shall, subject to the relevant shareholders' approval of the Company (if necessary), be issued at an issue price to be determined based on the last day of trading of the shares of the Company on a date to be designated and agreed by the parties;

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

- (iv) the purchase of the Natasha Beverly Sdn. Bhd.'s shares held by Natasha Skincare (Malaysia) Sdn. Bhd. pursuant to Natasha Skincare (Malaysia) Sdn. Bhd.'s exercise of the NSC Option (when and if such option is exercised) shall be subject to the relevant shareholders' approval of the Company (if necessary); and
- (v) the NSC Option may be exercised during the period commencing on the date falling 15 months from 1 July 2020 or any other date to be mutually agreed and ending on the date falling 60 months from 1 July 2020 (the "**NSC Option Period**"). The NSC Option shall automatically lapse and cease to be valid, binding and exercisable if not exercised on or before the expiry of the Option Period

Save as disclosed above, the Company has not issued any securities, securities-based derivatives contracts or equity interests for cash or services during the twelve (12) months immediately preceding the Latest Practicable Date.

-
- (h) a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of two (2) years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.**
-

Save as disclosed below, neither the Company nor any of its subsidiaries have entered into any material contract (not being a contract entered into the ordinary course of business) during the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement:-

- (a) the subscription agreement dated 16 May 2019 between the Company and Dato' Ng Tian Sang @ Ng Kek Chuan for the issue and allotment of 250,000,000 new Shares at an issue price of S\$0.002 per subscription Share for approximately S\$500,000, together with 250,000,000 warrants, each convertible into one (1) Share at an exercise price of S\$0.0018, to Dato' Ng Tian Sang @ Ng Kek Chuan. Pursuant to the subscription agreement, the Company had also granted to Dato' Ng Tian Sang @ Ng Kek Chuan the right to require the Company to issue to Dato' Ng Tian Sang @ Ng Kek Chuan (the "**Call Option**"), and Dato' Ng Tian Sang @ Ng Kek Chuan had granted to the Company the right to require Dato' Ng Tian Sang @ Ng Kek Chuan to subscribe for (the "**Put Option**"), all (and not only some) of 250,000,000 new Shares at the exercise price of S\$0.002, with 250,000,000 new warrants, each convertible into one (1) Share at the warrants exercise price of S\$0.0018. As announced by the Company on 12 February 2020, the Call Option and the Put Option have not been exercised and have accordingly expired on 6 February 2020;
- (b) the sale and purchase agreements, each dated 16 May 2019, entered into with multiple vendors, for the acquisition of 51% shareholding interests in each of Beverly Wilshire Medical Centre Sdn Bhd, Beverly Wilshire Medical Centre (JB) Sdn Bhd, Beverly Wilshire Tropicana City Mall Sdn Bhd, Beverly Wilshire Aesthetic Dental Centre Sdn Bhd, Beverly Wilshire Academy and Research Centre Sdn Bhd and Beverly Wilshire Hair Transplant Sdn Bhd. The total purchase consideration is up to approximately S\$5,100,000 and subject to a minimum of S\$4,590,000, and shall be fully via the issuance of up to 2,550,000,000 (subject to a minimum of 2,295,000,000) consideration Shares at an issue price of S\$0.002 and the issuance of up to 180,000,000 (subject to a minimum of 162,000,000) warrants exercisable into up to 180,000,000 Shares at the exercise price of S\$0.002 per warrant;
- (c) the subscription agreement dated 28 November 2019 between the Company and Harjit Singh S/O Gurdev Singh for the issue and allotment of 133,689,840 new Shares at an issue price of S\$0.00187 per Share, together with 26,737,968 warrants, each convertible into one (1) Share at a warrants exercise price of S\$0.002, for an aggregate placement price of S\$250,000;
- (d) the subscription agreement dated 4 December 2019 between the Company and Robert Lim Sin Khong for the issue and allotment of 133,689,840 new Shares at an issue price of S\$0.00187 per Share, together with 26,737,968 warrants, each convertible into one (1) Share at a warrants exercise price of S\$0.002, for an aggregate placement price of S\$250,000;
- (e) the subscription agreement dated 10 December 2019 between the Company and Kong Chong Soon for the issue and allotment of 53,475,935 new Shares at an issue price of S\$0.00187 per Share, together with 10,695,187 warrants, each convertible into one (1) Share at a warrants exercise price of S\$0.002, for an aggregate placement price of S\$100,000;

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

- (f) the subscription agreement dated 10 December 2019 between the Company and Bong Yung Siong for the issue and allotment of 53,475,935 new Shares at an issue price of S\$0.00187 per Share, together with 10,695,187 warrants, each convertible into one (1) Share at a warrants exercise price of S\$0.002, for an aggregate placement price of S\$100,000;
- (g) the subscription agreement dated 20 December 2019 between the Company and Chan Han Siong for the issue and allotment of 53,475,935 new Shares at an issue price of S\$0.00187 per Share, together with 10,695,187 warrants, each convertible into one (1) Share at a warrants exercise price of S\$0.002, for an aggregate placement price of S\$100,000;
- (h) the shareholders' agreement dated 19 February 2020 between JCG-Beverly Pte. Ltd., a wholly owned subsidiary of the Company, and Natasha Skincare (Malaysia) Sdn. Bhd., pursuant to which JCG-Beverly Pte. Ltd. shall subscribe for 765,000 shares in the joint venture company for the total sum of approximately S\$255,000. On 15 October 2020, the Company announced that the medical centre run by Natasha Beverly Sdn. Bhd. had officially opened on 10 October 2020 in Bangsar, Kuala Lumpur. On 6 January 2021, the Company announced that Natasha Beverly Sdn Bhd had, on 21 December 2020 and in accordance with the terms of the shareholders' agreement, allotted 1,499,900 ordinary shares and increased its issued and paid-up share capital from 100 shares to 1,500,000 ordinary shares on a pro rata basis by way of (i) cash contribution of RM839,944 (or equivalent to approximately S\$280,000) by JCG-Beverly Pte. Ltd.; (b) cash contribution of RM 74,956 (or equivalent to approximately S\$25,000) by Natasha Skincare (Malaysia) Sdn. Bhd.; and (c) capital injection of the aesthetic clinic (the "**Premise**"), fully renovated, fitted and furnished by Natasha Skincare (Malaysia) Sdn. Bhd., including but not limited to, all assets, equipment, machinery, client database etc. located at the Premise (the "**Assets**"), which have been injected by Natasha Skincare (Malaysia) Sdn. Bhd. into Natasha Beverly Sdn Bhd free from all claims, charges, liens, encumbrances and equities whatsoever together with all rights attached thereto at the agreed sum of RM585,000 (or equivalent to approximately S\$195,000), based on the book values and estimated prices of the Assets injected. The shareholding structure of Natasha Beverly Sdn Bhd and the 56% shareholding interest of JCG-Beverly Pte. Ltd. in Natasha Beverly Sdn Bhd remain the same;
- (i) the deed of settlement entered into between Dr Chung Yih-Chen and the Company in respect of, *inter alia*: (i) the disposal of 100% shareholding interest in iMyth Taiwan Limited, an indirect subsidiary of the Company, to Dr Chung Yih-Chen, for an aggregate consideration of US\$1.00; and (ii) the acquisition of the remaining 49% shareholding interest in China iMyth Company Pte. Ltd., a 51% owned subsidiary of the Company, from Dr Chung Yih-Chen, for an aggregate consideration of US\$1.00;
- (j) (i) the banking facilities agreement dated 18 August 2020 entered into by Beverly Wilshire Medical Centre Sdn Bhd, a 51% owned subsidiary of the Company, with United Overseas Bank (Malaysia) Bhd in relation to the grant of banking facilities of up to RM7 million to Beverly Wilshire Medical Centre Sdn Bhd (the "**Banking Facilities**"); and (ii) the corporate guarantee agreement dated 18 August 2020 between the Company and United Overseas Bank (Malaysia) Bhd in relation to the giving of a corporate guarantee by the Company of RM7.2 million in respect of the Banking Facilities; and
- (k) (i) a joint venture agreement dated 7 September 2020 entered into by JCG-Beverly Pte. Ltd., a wholly-owned subsidiary of the Company, with Chong Yee Leng; and (ii) a shareholders' agreement dated 7 September 2020 entered into by JCG-Beverly Pte. Ltd. with Chong Yee Leng, Howard Ng How Er and Beverly Ipoh Sdn. Bhd., a subsidiary company of the Group held through the Company's wholly-owned subsidiary, JCG-Beverly Pte. Ltd. Pursuant to the joint venture agreement, the parties intend that the paid-up capital of the joint venture company, Beverly Ipoh Sdn Bhd, be increased to RM500,000 divided into 500,000 ordinary shares in Beverly Ipoh Sdn Bhd, whereby JCG-Beverly Pte. Ltd. shall subscribe for 350,000 ordinary shares in Beverly Ipoh Sdn Bhd for RM350,000 and Chong Yee Leng shall subscribe for 150,000 ordinary shares in Beverly Ipoh Sdn Bhd for RM150,000.
- (l) (i) a non-binding term sheet dated 21 August 2020 and a supplemental letter dated 24 August 2020 entered into by Natasha Beverly Sdn. Bhd., an indirectly-owned subsidiary of the Company, with Dermatology & Surgery Clinic Pte Ltd to establish a joint venture for the purposes of providing healthy aging, regenerative medicine and health screening services; and (ii) an extension letter dated 28 December 2020 whereby both parties mutually agreed that the deadline for signing of the definitive agreement shall be extended to 31 July 2021 from a previously agreed date of 31 December 2020.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

- (m) (i) a trust deed dated 25 November 2020 entered into between the Company's 56% owned subsidiary, Natasha Beverly Sdn. Bhd. and Howard Ng How Er, a director of Natasha Beverly Sdn. Bhd. and the Company, and Alexander Ng Zhonglie, a director of Natasha Beverly Sdn. Bhd., (collectively, the "**Trustees**"), whereby the Trustees had declared a trust over the 30 shares and 26 shares of Natasha Beverly Aesthetics Sdn. Bhd. held by Howard Ng How Er and Alexander Ng Zhonglie respectively in favour of Natasha Beverly Sdn. Bhd. with effect from 11 August 2020. Accordingly, Natasha Beverly Aesthetics Sdn. Bhd. became a 56% owned subsidiary company of Natasha Beverly Sdn. Bhd. and (ii) a non-binding term sheet entered by Natasha Beverly Sdn. Bhd. with Beverly Bangsar Sdn. Bhd., JCG-Beverly Pte. Ltd. and Natasha Beverly Aesthetics Sdn. Bhd. on 1 January 2021 to establish a joint venture using Natasha Beverly Aesthetics Sdn. Bhd. as the joint venture company for the purposes of providing aesthetic medicine and related services.
- (n) the definitive agreement dated 15 February 2021 between the Company's 56% owned subsidiary, Natasha Beverly Sdn. Bhd., with Beverly Bangsar Sdn. Bhd. to establish a joint venture using Natasha Beverly Aesthetics Sdn. Bhd. as the joint venture company for the purposes of providing aesthetic medicine services. Pursuant to the definitive agreement, it is the intent of the parties that Natasha Beverly Aesthetics Sdn. Bhd. shall eventually have a paid-up capital of RM400,000 divided into 400,000 ordinary shares, with 224,000 shares, representing 56% shareholding, be held by Natasha Beverly Sdn. Bhd. and 176,000 shares, representing 44% shareholding, be held by Beverly Bangsar Sdn. Bhd. Pursuant thereto, Natasha Beverly Sdn. Bhd. shall be issued the 224,000 shares in Natasha Beverly Aesthetics Sdn. Bhd. to be credited as fully paid up in exchange for the use of business premises by Natasha Beverly Aesthetic Sdn. Bhd., such business premises having been fully renovated, fitted and furnished by Natasha Beverly Sdn. Bhd., and including but not limited to all assets, equipment, machinery and client database located at the business premises being injected into Natasha Beverly Aesthetic Sdn. Bhd. for the agreed sum of RM224,000. Beverly Bangsar Sdn. Bhd. shall subscribe for the 176,000 shares in Natasha Beverly Aesthetic Sdn. Bhd. for the total sum of RM176,000.
- (o) the unwinding and settlement agreement (the "**Agreement**") in relation to the acquisition of Brand X Lab Pte. Ltd., a wholly-owned subsidiary of Beverly JCG Ltd., dated 16 February 2021 entered into by the Company with Tan Suying ("**TSY**") in respect of the mutual agreement by TSY and the Company (collectively, the "**Parties**") to unwind the acquisition of 100,000 shares (the "**Sale Shares**") of Brand X Lab Pte. Ltd. (the "**Acquisition**") on the terms and subject to the conditions of the Agreement, such unwinding being full and final settlement of any outstanding rights and obligations as between the Parties (the "**Proposed Unwinding and Settlement**"). Subject to the terms and conditions of the Agreement, the Company and TSY had irrevocably agreed to unwind the Acquisition as follows: (i) Subject to and upon completion of the Proposed Unwinding and Settlement ("**Completion**"), TSY shall and irrevocably undertakes to return for cancellation or procure the return of, or make available for disposal by the Company of, 1,583,333,333 Consideration Shares (such shares, the "**Affected Shares**", and such return or disposal, the "**Affected Shares Return**") by way of, and to the extent permissible under law, the Catalist Rules of the SGX-ST and the Constitution of the Company: (A) selective off-market share buy-back in accordance with Section 76D of the Companies Act and subject always to due compliance with and observation of the applicable provisions of the Catalist Rules of the SGX-ST and the Constitution of the Company; or (B) capital reduction pursuant to Division 3A (Part IV) of the Companies Act, and subject always to due compliance with and observation of the applicable provisions of the Catalist Rules of the SGX-ST and the Constitution of the Company; or (C) such other transaction methodology and structure as the Company may propose, agree and deem appropriate to achieve an effective unwinding of the Acquisition, and subject always to the extent permissible under law, the Catalist Rules of the SGX-ST and the Constitution of the Company and due compliance with and observation of the applicable provisions thereof ("**Other Transactional Structure**"); (ii) Subject to and upon Completion, TSY shall deliver back to the Company for cancellation of 263,888,888 Warrants held by TSY; (iii) TSY shall be entitled to retain 277,777,778 Consideration Shares held by TSY and 46,296,297 Warrants held by TSY; (iv) The Company shall, as legal and beneficial owner, dispose of the Sale Shares to TSY free from all encumbrances and together with all rights and advantages now and hereafter attaching thereto including all dividends and distributions declared, made or paid on or after Completion with respect to the Sale Shares; and (v) Where pursuant to any Other Transactional Structure involving the sale, exchange or disposal of the Affected Shares as a form or part of the Affected Shares Return, cash and/or other consideration (the "**Other Transactional Consideration**") is or are payable or paid on account of such sale, exchange or disposal of the Affected Shares, TSY irrevocably and unconditionally agrees and accepts that such Other Transactional Consideration shall be paid or otherwise delivered to the Company (or to the Company's order at its sole and absolute discretion) for the Company's own account and benefit without any requirement to account to TSY.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

- (p) the definitive agreement dated 15 April 2021 entered into between JCG-Beverly Pte Ltd, a subsidiary of the Company, with Arlena Philip Lee and Klinik Pergigian Dentistree to, *inter alia*, establish a joint venture company in Malaysia to be known as “Beverly Dentistree” for the purposes of providing aesthetic dental services. Beverly Dentistree shall have an initial paid up capital of RM350,000 divided into 350,000 ordinary shares. It is the intent of the parties that the shares of “Beverly Dentistree” shall eventually and finally be held by the parties as follows: JCG-Beverly Pte Ltd shall hold 245,000 shares representing 70% shareholding and Arlena Philip Lee shall hold 105,000 shares representing 30% shareholding. JCG-Beverly Pte Ltd shall subscribe for the 245,000 shares in Beverly Dentistree at the total sum of RM245,000 and Arlena Philip Lee shall subscribe for the 105,000 shares in Beverly Dentistree at the total sum of RM105,000. The said amounts paid by JCG-Beverly Pte Ltd and Arlena Philip Lee shall be for the purpose of the proposed acquisition of Klinik Pergigian Dentistree’s assets and equipment as set out below. It is also the intention of the parties that an additional amount of RM50,000 paid by both JCG-Beverly Pte Ltd and Arlena Philip Lee, in proportion to each of their respective shareholding percentage, into the account of Beverly Dentistree shall be utilised as working capital of Beverly Dentistree.

As part of the proposed joint venture, Beverly Dentistree shall acquire Klinik Pergigian Dentistree’s assets and equipment (as set out in the definitive agreement) free from encumbrances, liens or charges together with the database of all clients and the operating business free from obligations, liabilities, encumbrances, liens and charges. The aggregate consideration payable by Beverly Dentistree to Klinik Pergigian Dentistree shall be RM350,000.

- (q) the definitive agreement dated 15 April 2021 entered into by Natasha Beverly Sdn Bhd and Beverly Wilshire Aesthetic Dental Centre Sdn Bhd, subsidiaries of the Company, with Arlena Philip Lee and Rajinderpal Singh A/L Nantam Singh to establish a joint venture company in Malaysia to be known as “Natasha Beverly Dental” for the purposes of providing aesthetic dental services. Natasha Beverly Dental shall have an initial paid-up capital of RM500,000 divided into 500,000 ordinary shares. It is the intent of the parties that the shares of Natasha Beverly Dental shall eventually and finally be held by the parties as follows: (i) Natasha Beverly Sdn Bhd shall hold 255,000 representing 51% shareholding, Arlena Philip Lee shall hold 150,000 shares representing 30% shareholding, Beverly Wilshire Aesthetic Dental Centre Sdn Bhd shall hold 70,000 shares representing 14% shareholding, and Rajinderpal Singh A/L Nantam Singh shall hold 25,000 shares representing 5% shareholding. Pursuant thereto, Natasha Beverly Sdn Bhd shall be issued 255,000 shares in Natasha Beverly Dental to be credited as fully paid up in exchange for the use of business premises by Natasha Beverly Dental, such business premises having been fully renovated, fitted and furnished by Natasha Beverly Sdn. Bhd., and including but not limited to all assets, equipment, machinery and client database located at the business premises being injected into Natasha Beverly Dental for the agreed sum of RM255,000. Arlena Philip Lee shall subscribe for the 150,000 shares in Natasha Beverly Dental at the total sum of RM150,000. Beverly Wilshire Aesthetic Dental Centre Sdn Bhd shall subscribe for the 70,000 shares in Natasha Beverly Dental, to be credited as fully paid-up, by transferring ownership of a Planmeca dental chair from Beverly Wilshire Aesthetic Dental Centre Sdn Bhd to Natasha Beverly Dental valued at an agreed sum of RM50,000, in addition to bearing the RM20,000 cost of repairing and reinstating the Planmeca dental chair into a fully operational condition. Rajinderpal Singh A/L Nantam Singh shall subscribe for the 25,000 shares in Natasha Beverly Dental at the total sum of RM25,000.

PART 5 – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

Operating Results

1. Provide selected data from–

- (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recently completed financial years) for which that statement has been published; and**
 - (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.**
-

Please refer to **Appendix E** of this Offer Information Statement.

2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and shall in addition include the following items:

- (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;**
 - (b) earnings or loss per share; and**
 - (c) earnings or loss per share, after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.**
-

Noted. Please refer to **Appendix E** of this Offer Information Statement.

No dividends were declared for FY2018, FY2019 and FY2020.

3. Despite paragraph 1 of this Part, where –

- (a) unaudited financial statements of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the unaudited consolidated financial statements of the relevant entity or unaudited combined financial statements of the group, have been published in respect of the most recently completed financial year; and**
- (b) the audited financial statements for that year are unavailable,**

the data mentioned in paragraph 1 of this Part in respect of the most recently completed financial year may be provided from such unaudited financial statements, if the directors or equivalent persons of the relevant entity include a statement in the offer information statement that to the best of their knowledge, they are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

Please refer to **Appendix E** of this Offer Information Statement. To the best of their knowledge, the Directors are not aware of any reason which could cause the unaudited financial statements to be significantly different from the audited financial statements for the most recently completed financial year.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

4. In respect of –

- (a) each financial year (being one of the three (3) most recent completed financial years) for which financial statements have been published; and**
- (b) any subsequent period for which interim financial statements have been published,**

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

Save as disclosed below and in this Offer Information Statement, the Directors are not aware of any significant factor, including any unusual or infrequent event or new development which materially affected profit or loss before tax of the Group. A summary of the operations, business and financial performance of the Group for FY2018, FY2019 and FY2020 is set out below:

FY2020 vs FY2019

Turnover

The Group's revenue from its trading and distribution business for FY2020 was S\$0.131 million, a decrease of 69% or S\$0.285 million as compared to the revenue of S\$0.416 million for FY2019. The Group's trading and distribution business for the supply of steel related raw materials, products and equipment to steel mills in the Asia- Pacific region has remained weak.

The medical aesthetic segment recorded revenue of S\$5.315 million for FY2020, an increase of S\$3.753 million compared to FY2019 of S\$1.562 million. The increase is mainly due to full year of revenue contribution from Beverly Wilshire Medical Centre Group in Malaysia in FY2020. The Beverly Wilshire Medical Centre Group, acquired by the Group in November 2019, contributed revenue of S\$1.319 million to the Group for FY2019.

The revenue from the event organisation and management consultancy segment for FY2020 was S\$Nil million, a decrease of 100% or S\$1.201 million as compared to the revenue of S\$1.201 million for FY2019, due to reclassification of this segment to discontinued operations in FY2020.

Profitability

The Group's gross profit from operations increased by 105% or S\$1.253 million from S\$1.192 million in FY2019 to S\$2.445 million in FY2020. The increase was mainly due to medical aesthetic segment generated from Beverly Wilshire Medical Centre Group in Malaysia.

Higher net loss of S\$5.401 million was recorded in FY2020 as compared to S\$3.247 million in FY2019. This was mainly due to higher administrative expenses and selling & distribution expenses of which was mainly due to operation costs amounting to S\$5.681 million arising from the newly acquired subsidiary corporations, Beverly Wilshire Medical Centre Group.

FY2019 vs FY2018

Turnover

The Group's revenue from its trading and distribution business for FY2019 was S\$0.416 million, a decrease of 69% or S\$0.915 million as compared to the revenue of S\$1.331 million for FY2018.

The medical aesthetic segment recorded a revenue of S\$1.562 million for FY2019, an increase of 378% as compared to the revenue of S\$0.327 million for FY2018. The increase is mainly due to the newly acquired Beverly Wilshire Medical Centre Group in Malaysia which generated revenue of S\$1.319 million.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

The event organisation and management consultancy segment, which is a new revenue segment generated by Brand X Lab Pte Ltd, generated revenue of S\$1.201 million in FY2019.

Profitability

The Group's gross profit of FY2019 from operations increased by 40% or S\$0.342 million from S\$0.850 million in FY2018 to S\$1.192 million in FY2019. The increase was mainly due to the new revenue segment, event organisation and management consultancy business, which generated gross profit margin of S\$0.386 million in FY2019 and the newly acquired Beverly Wilshire Medical Centre Group in Malaysia which generated gross profit margin of S\$0.577 million. It was offset by decrease in trading and distribution segment in which the gross profit margin has decreased by S\$0.511 million.

The higher loss in FY2019 compared to FY2018 was mainly due to the one-off introducer fees of S\$0.286 million and S\$0.069 million arising from the corporate exercises completed on 10 January 2019 and acquisition of Beverly Wilshire Medical Centre Group completed on 7 November 2019 respectively, employees share performance expenses of S\$0.285 million and professional fees amounting to S\$0.342 million incurred for the corporate exercises including business acquisitions and subscription of new shares and warrants in FY2019. The higher loss was also due to operation costs amounting to S\$0.345 million and S\$0.715 million arising from the newly acquired subsidiaries, Brand X Lab Pte Ltd and Beverly Wilshire Medical Centre Group respectively.

Financial Position

5. **Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of-**
- (a) **the most recently completed financial year for which audited financial statements have been published; or**
 - (b) **if interim financial statements have been published for any subsequent period, that period.**

Please refer to **Appendix F** of this Offer Information Statement.

6. **The data referred to in paragraph 5 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:**
- (a) **number of shares after any adjustment to reflect the sale of new securities or securities-based derivatives contracts;**
 - (b) **net assets or liabilities per share; and**
 - (c) **net assets or liabilities per share after any adjustment to reflect the sale of new securities or securities-based derivatives contracts.**

Noted. Please refer to **Appendix F** of this Offer Information Statement.

Liquidity and Capital Resources

7. **Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of–**
- (a) the most recent completed financial year for which financial statements have been published; and**
 - (b) if interim financial statements have been published for any subsequent period, that period.**
-

Please refer to **Appendix G** of this Offer Information Statement.

8. **Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for at least the next 12 months and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided. When ascertaining whether working capital is sufficient, any financing facilities which are not available as at the date of lodgement of the prospectus must not be included, but net proceeds from the offer may be taken into account if the offer is fully underwritten. Where the offer is not fully underwritten, minimum net proceeds may be included only if it is an express condition of the offer that minimum net proceeds are to be raised and that the application moneys will be returned to investors if the minimum net proceeds are not raised.**
-

As at the date of lodgement of this Offer Information Statement, the Directors are of the reasonable opinion that, barring unforeseen circumstances, after taking into consideration the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirements based on the Group's current business plan. The Directors are also of the opinion, after taking into consideration the purpose for the Rights Cum Warrants Issue as set out in paragraph 3 of Part 4 – Key Information of this Offer Information Statement, that the Rights Cum Warrants Issue is in the best interest of the Company.

Notwithstanding the above, the Company is undertaking the Rights Cum Warrants Issue based on the potential Net Proceeds to be raised for the reasons stated in paragraph 3 of Part 4 of this Offer Information Statement.

9. **If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the relevant entity, provide–**
- (a) a statement of that fact;**
 - (b) details of the credit arrangement or bank loan; and**
 - (c) any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).**
-

To the best knowledge of the Directors, as at the Latest Practicable Date, the Directors are not aware of any breach by any entity in the Group of any terms and conditions or covenants associated with any credit arrangement or bank loan, which could materially affect the Company's financial position and results or business operations, or the investments by holders of securities or securities-based derivatives contracts in the Company.

Trend Information and Profit Forecast or Profit Estimate

10. Discuss –

- (a) the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, for the next 12 months from the latest practicable date; and**
- (b) any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.**

The discussion on the business and financial prospects of the Group as set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled “**Cautionary Note on Forward-Looking Statements**” of this Offer Information Statement for further details.

Save as disclosed below and in this Offer Information Statement, the Company’s annual reports, circulars and SGXNET announcements, and barring unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition.

Business and Financial Prospects of the Group for the next 12 months

The following events are expected to positively impact the Group in the next reporting period and the next 12 months:

- (i) Acquisition of New Subsidiaries/Joint Venture Companies

Formation of Strategic Joint Venture with Natasha Skincare (Malaysia) Sdn Bhd

The Company’s wholly-owned subsidiary JCG-Beverly Pte Ltd (“**JCGB**”) had on 24 January 2020, incorporated an SPV, Natasha Beverly Sdn Bhd (“**Natasha Beverly**”), for the purposes of forming a strategic joint venture with Natasha Skincare (Malaysia) Sdn Bhd (“**Natasha Skincare**”). The joint venture’s principal activities will include a medical aesthetics clinic and other health maintenance procedures such as medi-spa, chiropractor and physiotherapy. Natasha Skincare is a leading beauty brand in Indonesia with more than 100 outlets. The joint venture will positively benefit the Group.

Formation of Strategic Joint Venture with Dr Chong Yee Leng

The Company’s wholly-owned subsidiary JCG-Beverly Pte Ltd had on 7 April 2020 incorporated an SPV, Beverly Ipoh Sdn Bhd for the purposes of forming a strategic joint venture with Dr Chong Yee Leng. On 7 September 2020, JCG-Beverly Pte. Ltd had entered into (i) a joint venture agreement with Chong Yee Leng; and (b) a shareholders’ agreement with Chong Yee Leng, Howard Ng How Er and Beverly Ipoh Sdn. Bhd., a subsidiary company of the Group held through the Company’s wholly-owned subsidiary, JCG-Beverly Pte. Ltd. The joint venture’s principal activities are aesthetic medicine and related activities.

Formation of Strategic Joint Venture with Dermatology & Surgery Clinic Pte Ltd

Natasha Beverly had on 15 July 2020 incorporated an SPV, DS Beverly Sdn Bhd (“**DS Beverly**”), for the purposes of forming a strategic joint venture with Dermatology & Surgery Clinic Pte Ltd (“**DS**”), who is an unrelated third party. The joint venture’s principal activities include healthy aging, regenerative medicine and health screening services. Natasha Beverly had on 21 August 2020 entered into a non-binding term sheet and on 24 August 2020 entered into a supplemental letter with DS to establish a joint venture for the purposes of providing healthy aging, regenerative medicine and health screening services. On 28 December 2020, Natasha Beverly and DS had entered into an extension letter whereby both parties mutually agreed that the long-stop date for signing of the definitive agreement shall be extended to 31 July 2021 from a previously agreed date of 31 December 2020.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Formation of Strategic Joint Venture with Beverly Bangsar Sdn. Bhd.

Natasha Beverly had on 25 November 2020 signed a trust deed with Howard Ng How Er, a director of Natasha Beverly and the Company, and Alexander Ng Zhonglie, a director of Natasha Beverly, (collectively, the “Trustees”), whereby the Trustees had declared a trust over the 30 shares and 26 shares of Natasha Beverly Aesthetics Sdn. Bhd. (“NBASB”) held by Howard Ng How Er and Alexander Ng Zhonglie respectively in favour of Natasha Beverly with effect from 11 August 2020. Accordingly, NBASB became a 56% owned subsidiary company of Natasha Beverly. In addition, Natasha Beverly had on 1 January 2021 entered into a non-binding term sheet with Beverly Bangsar Sdn. Bhd., JCGB and NBASB to establish a joint venture using NBASB as the joint venture company for the purposes of providing aesthetic medicine and related services. Thereafter, Natasha Beverly had on 15 February 2021 entered into a definitive agreement with Beverly Bangsar Sdn. Bhd. to establish the joint venture using Natasha Beverly Aesthetics Sdn. Bhd. as the joint venture company for the purposes of providing aesthetic medicine services.

Formation of Strategic Joint Venture with Arlena Philip Lee

JCGB had on 15 April 2021 entered into a definitive agreement with Arlena Philip Lee and Klinik Pergigian Dentistree to, *inter alia*, establish a joint venture company in Malaysia to be known as “Beverly Dentistree” for the purposes of providing aesthetic dental services. As part of the proposed joint venture, Beverly Dentistree shall acquire Klinik Pergigian Dentistree’s assets and equipment (as set out in the definitive agreement) free from encumbrances, liens or charges together with the database of all clients and the operating business free from obligations, liabilities, encumbrances, liens and charges.

Formation of Strategic Joint Venture with Arlena Philip Lee and Rajinderpal Singh A/L Nantam Singh

Natasha Beverly and Beverly Wilshire Aesthetic Dental Centre Sdn Bhd had on 15 April 2021 entered into a definitive agreement with Arlena Philip Lee and Rajinderpal Singh A/L Nantam Singh to establish a joint venture company in Malaysia to be known as “Natasha Beverly Dental” for the purposes of providing aesthetic dental services.

Barring any unforeseen circumstances, the Group expects the new subsidiary corporations/joint venture companies to contribute positively to the Group’s revenue, profits and working capital in the next reporting period and in the next 12 months.

(ii) Fund Raising

Private Placements

The Company had raised a total of S\$800,000 from private placements for funding of future expansion through mergers and acquisitions and for the Group’s working capital in January 2020.

Bank Facilities

Beverly Wilshire Medical Centre Sdn Bhd (“BWMC”), a 51% owned subsidiary of the Company, had on 28 May 2020 entered into a letter of offer with a Malaysian bank in relation to the grant of banking facilities of up to RM7 million to BWMC. BWMC had on 18 August 2020 entered into a banking facilities agreement with the Malaysian bank in relation to the grant of banking facilities of up to RM7 million to BWMC.

Concurrently, the Company will continue to look for other fund-raising exercises to fund the working capital and growth of the Group going forward.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Trends, Uncertainties, Demands, Commitments or Events

The emergence of COVID-19 has brought about uncertainties to the Group's operating environment and its financial position since the beginning of the financial year ended 31 December 2020. The Group is cognisant of the challenges posed by these developing events, in particular, the Movement Control Order (the "MCO") in Malaysia, as well as the cross-border lockdowns in Malaysia on entry to Malaysia by foreigners, and the potential impact they have on our business sector. For example, due to the cross-border lockdowns in Malaysia, business from overseas clients coming into Malaysia has been affected. The Group will continuously assess the situation, adhere closely to the measures implemented in Malaysia and Singapore to support their efforts in containing the spread of COVID-19, and put in place measures to minimise impact to our business. The Group is cautiously confident that, with an effective strategic plan and a strong management team to execute our plan, the Group is poised to grow successfully and steadily even during and after the COVID-19 pandemic. Post COVID-19, it is expected that many opportunities will arise for the Group to look for smaller medical aesthetics companies which are badly affected for collaboration or acquisition. This is in line with our strategy to grow through mergers and acquisitions.

- 11. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
-

Not applicable, because there is no profit forecast disclosed.

- 12. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
-

Not applicable, because there is no profit forecast or profit estimate disclosed.

- 13. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 12 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
-

Not applicable, because there is no profit forecast disclosed.

- 14. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part –**

- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or
- (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.
-

Not applicable, because there is no profit forecast disclosed.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

15. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 13 of this Part–
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
 - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 12 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

Not applicable, because there is no profit forecast disclosed.

Significant Changes

16. Disclose any event that has occurred from the end of –
- (a) the most recently completed financial year for which financial statements have been published; or
 - (b) if interim financial statements have been published for any subsequent period, that period,
- to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate negative statement.

Save as disclosed in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any event which has occurred since 31 December 2020 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group.

Meaning of "published"

17. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNET.
-

Noted.

PART 6 – THE OFFER AND LISTING

Offer and Listing Details

- 1. Indicate the price at which the securities or securities-based derivatives contracts are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, state the method by which the offer price is to be determined and explain how the relevant entity will inform investors of the final offer price.**
-

The Issue Price for each Rights Share is S\$0.001, payable in full upon acceptance and/or application, with one (1) free detachable Warrant given with every one (1) Rights Share subscribed.

The Exercise Price for each Warrant is S\$0.001 per Warrant Share, payable in full upon exercise of the Warrants (subject to adjustments under certain circumstances as provided in the Deed Poll). Each Warrant will, subject to the terms thereof, carry the right to subscribe for one (1) Warrant Share at the Exercise Price during the Exercise Period.

The expenses incurred by the Company in respect of the Rights Cum Warrants Issue will not be specifically charged to subscribers or purchasers of the Rights Shares. However, an administrative fee will be incurred by subscribers for each successful application made through the ATMs of the respective Participating Banks.

- 2. If there is no established market for the securities or securities-based derivatives contracts being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**
-

Not applicable. The Shares are, and the Rights Shares and Warrant Shares will be, traded on the Catalist.

There is no established market for the Warrants. The Exercise Price of S\$0.001 for each Warrant Share was determined by the Company, after taking into consideration, *inter alia*, the market price of the Shares and the Exercise Period of the Warrants.

The Exercise Price represents (i) the last traded price of S\$0.001 per Share for Shares traded on the Catalist of the SGX-ST on 1 June 2020, being the full Market Day immediately preceding the date of the Announcement on which Shares were traded on the Catalist of the SGX-ST; (ii) the closing price of S\$0.001 per Share on the Latest Practicable Date; and (iii) the theoretical ex-rights price of S\$0.001 per Share, which is calculated based on the last traded price of S\$0.001 per Share for Shares traded on the Catalist of the SGX-ST on 1 June 2020, being the full Market Day immediately preceding the date of the Announcement on which Shares were traded on the Catalist of the SGX-ST.

- 3. If –**
- (a) any of the relevant entity’s shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities or securities-based derivatives contracts being offered; and**
 - (b) the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived,**
- indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.**
-

None of the Shareholders have pre-emptive rights to subscribe for the Rights Shares with Warrants.

As there may be prohibitions or restrictions against the offering of the Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Cum Warrants Issue**” of this Offer Information Statement for further details.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

4. **If securities or securities-based derivatives contracts of the same class as those securities or securities-based derivatives contracts being offered are listed for quotation on any approved exchange –**
- (a) **in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the securities exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts –**
 - (i) **for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) **for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or**
 - (b) **in a case where the first-mentioned securities or securities-based derivatives contracts have been listed for quotation on the approved exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities or securities-based derivatives contracts –**
 - (i) **for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and**
 - (ii) **for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;**
 - (c) **disclose any significant trading suspension that has occurred on the approved exchange during the three (3) years immediately preceding the latest practicable date or, if the securities or securities-based derivatives contracts have been listed for quotation for less than three (3) years, during the period from the date on which the securities or securities-based derivatives contracts were first listed to the latest practicable date; and**
 - (d) **disclose information on any lack of liquidity, if the securities or securities-based derivatives contracts are not regularly traded on the approved exchange.**

The Warrants to be issued are not of the same class as the Existing Warrants.

The Rights Shares and the Warrant Shares to be issued upon exercise of the Warrants are of the same class as the Shares and the Shares are listed for quotation on the Catalist.

- (a) The price range and volume of the Shares traded on the SGX-ST over the last 12 months immediately preceding the Latest Practicable Date are as follows:

	Price range		Volume
	Low (S\$)	High (S\$)	('000)
May 2020	0.001	0.002	79,427
June 2020	0.001	0.002	53,599
July 2020	0.001	0.002	6,499
August 2020	0.001	0.002	52,363
September 2020	0.001	0.002	66,366
October 2020	0.001	0.001	282,433
November 2020	0.001	0.002	348,539
December 2020	0.001	0.002	198,101
January 2021	0.001	0.002	68,820
February 2021	0.001	0.002	81,143
March 2021	0.001	0.002	332,967
1 April 2021 to the Latest Practicable Date	0.001	0.002	14,053

Source: Philip Securities Pte Ltd POEMS⁽¹⁾

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Note(s):

- (1) Philip Securities Pte Ltd POEMS has not consented to the inclusion of the price range and volume of Shares quoted under this paragraph for the purposes of Section 239 and Section 277 of the SFA and is therefore not liable for such information under Section 239 and Section 277 of the SFA. The Company has include the above price range in its proper form and context in this Offer Information Statement and has not verified the accuracy of such information. The Company is not aware of any disclaimers made by Philip Securities Pte Ltd POEMS in relation to such information.
- (b) Not applicable. The Shares have been listed for quotation on the Catalist for more than twelve (12) months immediately preceding the Latest Practicable Date.
- (c) Save for temporary trading halts to cater for the release of announcements by the Company on the website of the SGX-ST in accordance with the requirements of the Listing Manual, there has not been any significant trading suspension of the Shares that has occurred on the SGX-ST during the three (3) years immediately preceding the Latest Practicable Date.
- (d) Please refer to paragraph 4(a) of this Part 6 – The Offer and the Listing for the volume of Shares traded during each of the last twelve (12) calendar months immediately preceding the Latest Practicable Date and for the period from 1 April 2021 to the Latest Practicable Date. Based on the information set out therein, the Shares are regularly traded on the Catalist.
-

5. Where the securities or securities-based derivatives contracts being offered are not identical to the securities or securities-based derivatives contracts already issued by the relevant entity, provide –

- (a) **a statement of the rights, preferences and restrictions attached to the securities or securities-based derivatives contracts being offered; and**
- (b) **an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities or securities-based derivatives contracts, to rank in priority to or *pari passu* with the securities or securities-based derivatives contracts being offered.**
-

Not applicable. The Rights Shares and the Warrant Shares, upon allotment and issuance, shall rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares and the date of the exercise of the Warrants respectively.

The Warrants to be issued under the Rights Cum Warrants Issue are not identical to the securities already issued by the Company (including the Existing Warrants). Please refer to (i) paragraph 1 of “**Part 10 – Additional Information required for Offer of Securities or Securities-based Derivatives Contracts by way of Rights Issue**”) and (ii) **Appendix A** of this Offer Information Statement for information on the rights, preferences and restrictions attached to the Warrants.

The Rights Shares and Warrants are to be issued pursuant to the specific approval granted by the Shareholders at the extraordinary general meeting held on 29 June 2020. The issue of the Rights Shares, the Warrants and the Warrant Shares has also been authorised by the resolutions in writing of the Board passed on 28 April 2021.

Plan of Distribution

6. Indicate the amount, and outline briefly the plan of distribution, of the securities or securities-based derivatives contracts that are to be offered otherwise than through underwriters. If the securities or securities-based derivatives contracts are to be offered through the selling efforts of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.

The Rights Shares with Warrants will be provisionally allotted to Entitled Shareholders on the basis of one (1) Rights Share for every three (3) existing Shares held by Entitled Shareholders as at the Record Date, and one (1) Warrant for every one (1) Rights Share subscribed, each Warrant carrying the right to subscribe for one (1) Warrant Share.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Entitled Shareholders will be at liberty to accept (in full or in part), decline, or otherwise renounce or trade (during the provisional allotment trading period prescribed by SGX-ST) their provisional allotments of the Rights Shares with Warrants and will be eligible to apply for Excess Rights Shares with Warrants.

Fractional entitlements to the Rights Shares with Warrants will be disregarded in arriving at the Entitled Shareholders' provisional allotments of Rights Shares with Warrants and will, together with such Rights Shares with Warrants that are not validly taken up by Entitled Shareholders, the original allottees or their respective renounce(s) or the Purchasers, any unsold "nil-paid" provisional allotments of Rights Shares of Foreign Shareholders and any Rights Shares which are not taken up or allotted for any reason, be aggregated and allotted to satisfy Excess Applications (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit for the benefit of the Company.

It is hereby disclosed and confirmed to the Sponsor, that in the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Cum Warrants Issue, or have representation (direct or through a nominee) on the Board of Directors will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company will also not make any allotment and issue of any Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

Depending on the level of subscription for the Rights Shares with Warrants, the Company will, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down the subscription for the Rights Shares with Warrants and/or Excess Application by any of the Shareholders to avoid placing the relevant Shareholder in the position of incurring a mandatory general offer obligation under the Code as a result of other Shareholders not taking up their Rights Shares entitlement fully.

The Company and the Directors have decided to proceed with the Rights Cum Warrants Issue on a non-underwritten basis for the reasons as set out in paragraph 1(g) of "**Part 10 – Additional Information Required for Offer of Securities or Securities-based Derivatives Contracts by way of Rights Issue**" of this Offer Information Statement. Further, the Directors are of the opinion that there is no minimum amount which be raised from the Rights Cum Warrants Issue. In the event that the Company is unable to raise sufficient funds, the Company will source for alternative sources of funding, including but not limited to bank borrowings and Shareholders' loans. In view of the above and the savings in costs enjoyed by the Company as a result of not having to bear any underwriting fees, the Company has decided to proceed with the Rights Cum Warrants Issue on a non-underwritten basis.

As there may be prohibitions or restrictions against the offering of the Rights Shares with Warrants in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Cum Warrants Issue. Please refer to the section entitled "**Eligibility of Shareholders to Participate in the Rights Cum Warrants Issue**" of this Offer Information Statement for further details.

The allotment and issue of the Rights Shares and Warrants pursuant to the Rights Cum Warrants Issue is governed by the terms and conditions as set out in this Offer Information Statement, the PAL, the ARE and the ARS.

The Rights Shares with Warrants are not offered through the selling efforts of any broker or dealer.

7. Provide a summary of the features of the underwriting relationship together with the amount of securities or securities-based derivatives contracts being underwritten by each underwriter.

Not applicable. The Rights Cum Warrants Issue is not underwritten.

PART 7 – ADDITIONAL INFORMATION

Statements by Experts

1. **Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**
-

Not applicable, because no statement or report attributed to a person as an expert is included in this Offer Information Statement.

2. **Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert —**
- (a) **state the date on which the statement was made;**
 - (b) **state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
 - (c) **include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**
-

Not applicable, because no statement has been made by an expert in this Offer Information Statement.

3. **The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 33(2) applies.**
-

Not applicable, because no statement has been made by an expert in this Offer Information Statement.

Consents from Issue Managers and Underwriters

4. **Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**
-

Not applicable. No issue manager or underwriter was appointed for the Rights Cum Warrants Issue.

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

Other Matters

5. **Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly —**
- (a) **the relevant entity's business operations or financial position or results; or**
 - (b) **investments by holders of securities or securities-based derivatives contracts in the relevant entity.**
-

Saved as disclosed in this Offer Information Statement and in the public announcements made by the Company via SGXNET and to the best of their knowledge, the Directors are not aware of any other particulars of any other matters not disclosed under any other paragraph of this Offer Information Statement which could materially affect, directly or indirectly, the Company's business operations or financial position or results or investments by the holders of securities in the Company.

PART 8 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES

Not applicable.

PART 9 – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES

Not applicable.

**PART 10 – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES OR
SECURITIES-BASED DERIVATIVES CONTRACTS BY WAY OF RIGHTS ISSUE**

1. Provide –

- (a) the particulars of the rights issue;**
 - (b) the last day and time for splitting of the provisional allotment of the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
 - (c) the last day and time for acceptance of and payment for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
 - (d) the last day and time for renunciation of and payment by the renounee for the securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
 - (e) the terms and conditions of the offer of securities or securities-based derivatives contracts to be issued pursuant to the rights issue;**
-

- (a) Please refer to the section entitled “**Summary of the Rights Cum Warrants Issue**” of this Offer Information Statement for particulars of the Rights Cum Warrants Issue.
- (b) The last date and time for the splitting of the provisional allotment of the Rights is on 19 May 2021 at 5:00 p.m. Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.
- (c) The last date and time for acceptance of and payment for the Rights Shares with Warrants is on 25 May 2021 at 5:00 p.m. (and 25 May 2021 at 9:30 p.m. for Electronic Applications through the ATMs of Participating Banks or Accepted Electronic Services). Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.
- (d) The last date and time for renunciation of and payment by the renounee for the Rights Shares with Warrants is on 25 May 2021 at 5:00 p.m. (and 25 May 2021 at 9:30 p.m. for Electronic Applications through the ATMs of Participating Banks or Accepted Electronic Services). Please refer to the section entitled “**Indicative Timetable of Key Events**” of this Offer Information Statement for more details.

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares with Warrants in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renounee to accept his provisional allotments of Rights Shares with Warrants.

- (e) The terms and conditions of the Rights Cum Warrants Issue are as set out in this Offer Information Statement, including **Appendices B, C and D** of this Offer Information Statement, and in the PAL, the ARE and the ARS.
-

**DISCLOSURE REQUIREMENTS UNDER THE SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS) (SECURITIES AND SECURITIES-BASED DERIVATIVES CONTRACTS) REGULATIONS 2018**

- (f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the relevant entity to subscribe for their entitlements; and**
-

Not applicable, because no undertaking has been obtained from any Substantial Shareholders. However, the Company had announced on 18 March 2021 that the executive chairman and chief executive officer, the deputy chief executive officer and the entire Board have indicated and expressed their support to subscribe for 100% of their rights entitlement under the Rights Cum Warrants Issue in demonstration of their commitment to and confidence in the prospects of the Group.

- (g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue.**
-

The Directors are of the opinion that there is no minimum amount which must be raised from the Rights Cum Warrants Issue. Hence, in view of the aforesaid and the savings enjoyed for not having to bear underwriting fees, the Company has decided to proceed with the Rights Cum Warrants Issue on a non-underwritten basis.

**PART 11 – ADDITIONAL INFORMATION REQUIRED FOR OFFER INFORMATION STATEMENT FOR
PURPOSES OF SECTION 277(1AC)(A)(I) OF THE ACT**

Not applicable.

1. Provide a review of the working capital for the last three financial years and the latest half year, if applicable.

The working capital of the Group for FY2018, FY2019 and FY2020 are set out below:

	As at 31 December 2018 (S\$'000) (Audited)	As at 31 December 2019 (S\$'000) (Audited)	As at 31 December 2020 (S\$'000) (Unaudited)
Total Current Assets	2,233	3,837	5,368
Total Current Liabilities	7,587	4,708	5,846
Net Working Capital	(5,354)	(871)	(478)

A review of the working capital of the Group as at FY2018, FY2019 and FY2020 is set out below:

FY2018 vs FY2019

The Group's current assets increased by S\$1.604 million to S\$3.837 million as at 31 December 2019 due to the increase in trade and other receivables and inventories of S\$1.325 million and S\$0.538 million respectively and offset by decrease in cash and bank balances of S\$0.259 million. The Group's current liabilities decreased by S\$2.879 million to S\$4.708 million as at 31 December 2019 due to decrease in trade and other payables and borrowings of S\$1.287 million and S\$2.473 million respectively and offset by increase in lease liabilities and current income tax liabilities of S\$0.793 million and S\$ 0.088 million respectively.

FY2019 vs FY2020

The Group's current assets increased by S\$1.531 million to S\$5.368 million as at 31 December 2020 due to the increase in assets of disposal group classified as held-for-sale of S\$3,869 million, offset by the decrease in cash and bank balances, trade and other receivables and inventories of S\$1.061 million, S\$1.151 million and S\$0.126 million respectively. The Group's current liabilities increased by S\$1.138 million to S\$5.846 million as at 31 December 2020 due to an increase in trade and other payables of S\$1.228 million and liabilities directly associated with disposal group classified as held-for-sale of S\$0.258 million and offset by decrease in borrowings, lease liabilities and current income tax liabilities of S\$0.196 million, S\$0.024 million and S\$0.128 million respectively.

2. Convertible Securities

- (i) **Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, the information in Rule 832 of the Listing Manual.**
- (ii) **Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.**

- (i) For information required under Rule 832(1) to Rule 832(8) of the Listing Manual, please refer to the section entitled "**Summary of the Rights Cum Warrants Issue**" of this Offer Information Statement and Appendix A.

For information required under Rule 832(9) of the Listing Manual, please refer to paragraph 3 of Part 4 – Key Information in the section entitled "**Disclosure Requirements Under the Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-Based Derivatives Contracts) Regulations 2018**" of this Offer Information Statement.

For information required under Rule 832(10) of the Listing Manual, please refer to paragraphs 1 to 6 of Part 5 – Operating and Financial Review and Prospects in the section entitled "**Disclosure Requirements Under the Sixteenth Schedule of the Securities and Futures (Offers of Investments) (Securities and Securities-Based Derivatives Contracts) Regulations 2018**" and Appendices E and F of this Offer Information Statement.

- (ii) Not applicable. The Rights Cum Warrants Issue is not underwritten and the exercise price is not based on a price fixing formula.
-

3. Responsibility Statements

A statement by the sponsor and each financial adviser in the form set out in Practice Note 12A of the Listing Manual.

To the best of the Sponsor's knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Cum Warrants Issue, the Company and its subsidiaries, and the Sponsor is not aware of any facts the omission of which would make any statement in the document misleading.

TERMS AND CONDITIONS OF THE WARRANTS

The warrants (the “**Warrants**”) to subscribe for new ordinary shares in the capital of Beverly JCG Ltd. (the “**Company**”) are issued in conjunction with the renounceable non-underwritten rights cum warrants issue by the Company of up to 5,871,183,766 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.001 for each Rights Share, with up to 5,871,183,766 free detachable Warrants, each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (“**New Share**”) at the exercise price of S\$0.001 for each Warrant Share, on the basis of one (1) Rights Share for every three (3) existing ordinary shares in the capital of the Company held by entitled shareholders as at the record date, and one (1) Warrant given for every one (1) Rights Share subscribed, fractional entitlements to be disregarded (the “**Rights Cum Warrants Issue**”).

The Warrants are issued subject to and with the benefit of an instrument by way of a deed poll dated 28 April 2021 executed by the Company (as amended and restated from time to time) (the “**Deed Poll**”).

The Rights Cum Warrants Issue and the issue of the Warrants was authorised by the resolution of the directors of the Company (the “**Directors**”) passed on 2 June 2020 and 28 April 2021 and by the resolution of the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting held on 29 June 2020.

The approval-in-principle has been obtained from the SGX-ST (as defined below) for the dealing in and listing of and quotation for the Warrants and the New Shares subject to, *inter alia*, a sufficient spread of holdings for the Warrants. Copies of the Deed Poll (as defined below) are available for inspection at the specified office of the warrant agent referred to in Condition 4.7. The holders of the Warrants are entitled to the benefit of, are bound by, and are deemed to have notice of, all provisions of the Deed Poll.

The statements in these terms and conditions of the Warrants (the “**Conditions**”) are an extract of the Deed Poll, and are subject to the provision of the Deed Poll:

1. DEFINITIONS

In the terms and conditions contained herein (except where such definition shall be inconsistent with the subject matter or context), the words and expressions set out below shall have the meanings set out against them:

“**Act**” means the Companies Act, Chapter 50 of Singapore, as the same may be modified, amended or supplemented from time to time;

“**Additional Warrants**” means such further warrants as may be required or permitted to be issued by the Company in accordance with Condition 5 (such further warrants to rank *pari passu* with the Original Warrants and for all purposes to form part of the same series), each such Additional Warrant entitling the holder thereof to subscribe for one (1) New Share at such price as may be determined in accordance with Condition 5, upon and subject to the Conditions;

“**Approved Bank**” means a bank or a merchant bank in Singapore selected by the Directors;

“**Auditors**” means the auditors for the time being of the Company or, in the event of their being unable or unwilling to carry out any action required of them pursuant to the Deed Poll or these Conditions, such other auditors as may be nominated by the Company;

“**CDP**” or “**Depository**” means The Central Depository (Pte) Limited and any other corporation which agrees with the Company to act as Depository in respect of the Warrants including its successors in title and, where the context requires, shall include any person specified by it, in a notice given to the Company, as its nominee;

“**Conditions**” means the terms and conditions of the Warrants as the same may from time to time be modified in accordance with the provisions set out herein and therein and “**Condition**” refers to the relative numbered paragraphs of the Conditions;

“**CPF**” means the Central Provident Fund;

“**CPF Act**” means the Central Provident Fund Act, Chapter 36 of Singapore, as the same may be modified, amended or supplemented from time to time;

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

“CPF Approved Bank” means any bank appointed by the CPF Board to be a bank for the purposes of the CPF Regulations;

“CPF Board” means the Board of the CPF established pursuant to the CPF Act;

“CPF Investment Account” means an account opened by a member of CPF with a CPF Approved Bank from which money may be withdrawn for, *inter alia*, payment of the Exercise Price arising from the exercise of each Warrant;

“CPF Regulations” means the Central Provident Fund (Investment Schemes) Regulations as the same may be modified, amended or supplemented from time to time;

“Depositor” means a person being a Depository Agent or a holder of a Securities Account maintained with CDP but does not include a holder of a sub-account maintained with a Depository Agent;

“Depository Agent” means an entity registered with CDP for the purpose of maintaining securities sub-accounts for its own account and for the account of others;

“Depository Register” means the register maintained by CDP in respect of the Warrants registered in the name of CDP and held by CDP for the Depositors;

“Directors” means the Board of Directors including alternate directors for the time being of the Company;

“Dollars” and **“S\$”** mean the lawful currency of Singapore;

“Entitled Shareholders” means the holders of the Shares whose names appear in the Register of Members and Depositors with Shares entered against their respective names in the Depository Register in each case;

“Exercise Date” means in relation to the exercise of any Warrant, the Market Day (falling within the Exercise Period) on which the applicable conditions described in Condition 4 are fulfilled, or, if fulfilled on different days, on which the last of such conditions is fulfilled PROVIDED ALWAYS that if any such Market Day falls on a date when the Register of Members is closed, the Exercise Date will be the following Market Day on which such register is open;

“Exercise Notice” means the relevant form (for the time being current) for exercising the Warrants, copies of which may be obtained from the Company or the Warrant Agent;

“Exercise Period” means period commencing on and including the date of issue of the Warrants and expiring at 5:00 p.m. on the market day immediately preceding the third (3rd) anniversary of the Issue Date, unless such date is a date on which the Register of Members and/or the Warrant Register is closed or is not a Market Day, in which event, the exercise period shall end on the date prior to the closure of the Register of Members or the immediate preceding Market Day, as the case may be, but excluding such period(s) during which the Warrant Register may be closed pursuant to the terms and conditions of the Warrants as set out in this Deed Poll;

“Exercise Price” means S\$0.001, being the sum payable in respect of each New Share for which a Warrantholder will be entitled to subscribe upon exercise of a Warrant, such price subject to such adjustments as may be required in accordance with Condition 5;

“Expiration Date” means the last day of the relevant Exercise Period, provided that if such last day falls on a day other than a Market Day, then the Market Day immediately preceding the last day shall be the **“Expiration Date”**;

“Issue Date” means the date of issue of the Warrants;

“Last Dealt Price” means, in relation to a Share on a relevant Market Day, the last dealt price-per Share for one or more board lots of Shares on that Market Day on which there is trading of the Shares on the SGX-ST;

“Market Day” means a day on which the SGX-ST is open for securities trading;

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

“New Shares” means new ordinary shares in the capital of the Company to be issued upon exercise of the Warrants, credited as fully paid, including, where the context admits, such new Shares arising from the exercise of any further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Warrants set out in the Deed Poll. Such New Shares shall rank for any dividends, rights, allocations, or other distributions, the record date for which falls on or after the relevant Exercise Date. For the purposes of this definition, **“record date”** means, in relation to any dividends, rights, allocations or other distributions, the date on which as at the close of business Shareholders must be registered in order to participate in such dividends, rights, allocations or other distributions;

“Notice” means a notice given or to be given in accordance with Condition 11;

“Original Warrants” means the Warrants in registered form to be issued pursuant to the Deed Poll by the Company, each Warrant entitling the holder thereof to subscribe for one (1) New Share at the Exercise Price upon and subject to the Conditions;

“Register of Members” means the register of members containing the names and addresses of the members of the Company kept at the registered office of the Company;

“Registrar” means Boardroom Corporate & Advisory Services Pte. Ltd. or such other person, firm or company as may from time to time be appointed by the Company and as for the time being maintains in Singapore the Register of Members;

“Securities Account” means a securities account maintained by a Depositor with CDP;

“SGX-ST” means Singapore Exchange Securities Trading Limited;

“Share(s)” means ordinary share(s) in the capital of the Company;

“Special Account” means the account maintained by the Company with a bank in Singapore for the purpose of crediting money, paid by exercising Warranholders in satisfaction of the Exercise Price in relation to the Warrants exercised by exercising Warranholders;

“Special Resolution” means a resolution passed at a meeting of the Warranholders duly convened and held and carried by a majority consisting of not less than three-fourths (3/4th) of the votes cast thereon;

“unexercised” means, in relation to the Warrants, all the Warrants which have been issued pursuant to the resolutions referred to in Recitals of the Deed Poll and also the Additional Warrants (if any), for so long as the Warrants shall not have lapsed in accordance with Conditions 3 or 6 and other than (i) those which have been exercised in accordance with their terms; (ii) those mutilated or defaced Warrants in respect of which replacement Warrants have been duly issued pursuant to Condition 9; and (iii) those for the purpose of ascertaining the number of Warrants unexercised at any time (but not for the purpose of ascertaining whether any Warrants are unexercised) those Warrants alleged to have been lost, stolen or destroyed and in respect of which replacement Warrants have been issued pursuant to Condition 9, PROVIDED ALWAYS that for the purposes of (a) the right to attend and vote at any meeting of Warranholders and (b) the determination of how many and which Warrants for the time being remain unexercised for the purposes of Condition 8 and paragraphs 1, 3, 4 and 8 of Schedule 2 of the Deed Poll, those Warrants which have not been exercised but have been lodged for exercise (whether or not the conditions precedent to such exercise have been or will be fulfilled) shall, unless and until withdrawn from lodgement, be deemed not unexercised;

“Warrant Agency Agreement” means the warrant agency agreement to be executed by the Company, the Warrant Agent and Registrar, pursuant to which the Warrant Agent is appointed by the Company to act in connection with the Warrants upon the terms and conditions set out therein, and includes any other agreement (whether made pursuant to the terms of the Warrant Agency Agreement or otherwise) appointing further or other Warrant Agents or amending or modifying the terms of any such appointment;

“Warrant Certificates” means the certificates (in registered form) to be issued in respect of the Warrants in or substantially in the form set out in Schedule 1 of the Deed Poll as may from time to time modified in accordance with the Conditions;

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

“Warrantholders” means, in relation to any Warrant, the person or persons for the time being registered in the Warrant Register as the holder or joint holders of that Warrant, except that where the registered holder is CDP, it shall mean the persons named in the Depository Register against which such Warrants are credited;

“Warrant Agent” means the warrant agent referred to in Condition 4.6;

“Warrant Register” means the register of Warrantholders required to be maintained pursuant to Condition 4.7; and

“Warrants” means the Original Warrants, the Additional Warrants (if any), and for the time being remaining unexercised or, as the context may require, a specific number thereof and includes any replacement Warrant issued pursuant to Condition 9.

2. FORM, TITLE AND REGISTER

2.1 The Warrants are issued in registered form. Title to the Warrants will be transferable in accordance with Condition 10. The Warrant Agent will maintain the Warrant Register on behalf of the Company and except as required by law:

- (a) the person in whose name a Warrant is registered (other than CDP); and
- (b) (where a Warrant is registered in the name of CDP) the Depositor for the time being appearing in the Depository Register maintained by CDP as having such Warrant credited to his Securities Account,

will be deemed to be and treated as the absolute owner of that Warrant (whether or not the Company shall be in default in respect of the Warrants or any of the covenants contained in the Deed Poll and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft or forgery of the relevant Warrant Certificate or any irregularity or error in the records of CDP or any express notice to the Company or Warrant Agent or any other related matters) for the purpose of giving effect to the exercise of the rights constituted by the Warrants and for all other purposes in connection with the Warrants.

2.2 If two (2) or more persons are entered in the Warrant Register or (as the case may be) the records maintained by CDP as joint holders of any Warrant, they shall be deemed to hold the same as joint tenants with benefit of survivorship subject to the following provisions:

- (a) the Company shall not be bound to register more than two (2) persons as the registered joint holders of any Warrant but this provision shall not apply in the case of executors or trustees of a deceased Warrantholder;
- (b) joint holders of any Warrant whose names are entered in the Warrant Register or (as the case may be) the relevant records maintained by CDP shall be treated as one Warrantholder;
- (c) the Company shall not be bound to issue more than one (1) Warrant Certificate for a Warrant registered jointly in the names of several persons and delivery of a Warrant Certificate to the joint holder whose name stands first in the Warrant Register shall be sufficient delivery to all; and
- (d) the joint holders of any Warrant whose names are entered in the Warrant Register or (as the case may be) the relevant records maintained by CDP shall be liable severally as well as jointly in respect of all payments which ought to be made in respect of such Warrant as well as in connection with the exercise of any such Warrant.

3. EXERCISE RIGHTS

3.1 Upon and subject to these Conditions, each Warrantholder shall have the right, by way of exercise of each Warrant held by the Warrantholder, at any time during the Exercise Period, in the manner set out in Condition 4 and otherwise on the terms and subject to these Conditions, to subscribe for one (1) New Share at the Exercise Price (subject to adjustments in accordance with Condition 5) on the Exercise Date (as defined in Condition 4.3) applicable to such Warrant. No fraction of a Share shall be issued and allotted.

3.2 At the expiry of the Exercise Period, any Warrants which have not been exercised in accordance with Condition 4 shall lapse and cease to be valid for any purpose.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

- 3.3 Any Warrant in respect of which the Exercise Notice shall not have been duly completed and delivered in the manner set out below under Condition 4 to the Warrant Agent on or before 5.00 p.m. (Singapore time) on the Expiration Date shall become void.
- 3.4 New Shares allotted and issued upon exercise of the Warrants shall be fully paid and shall rank for any dividends, rights, allocations or other distributions, the Record Date for which is on or after the relevant Exercise Date (subject as aforesaid), *pari passu* in all respects with the then existing Shares of the Company. For the purpose of this Condition 3.4, “**Record Date**” means, in relation to any dividends, rights, allocations or other distributions, the date at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered in order to participate in dividends, rights, allocations or other distributions.
- 3.5 The Company shall, not later than one (1) month before the Expiration Date:
- (i) give notice to the Warranholders in accordance with Condition 12 of the expiry of the Exercise Period and notify the same to the SGX-ST; and
 - (ii) take reasonable steps to despatch to the Warranholders notices in writing to their addresses recorded in the Warrant Register or the Depository Register, as the case may be, of the expiry of the Exercise Period.

Without prejudice to the generality of the foregoing, Warranholders who acquire Warrants after notice of the expiry of the Exercise Period has been given in accordance with the aforementioned shall be deemed to have notice of the expiry of the Exercise Period so long as such notice has been given in accordance with Condition 12. For the avoidance of doubt, neither the Company nor the Warrant Agent shall in any way be responsible or liable for any claims, proceedings, costs or expenses arising from the failure by the purchaser of the Warrants to be aware of or to receive such notification. Proof of posting or despatch of any notice shall be deemed to be proof of receipt on the next Market Day after posting.

4. PROCEDURE FOR EXERCISE OF WARRANTS

4.1 Lodgement Conditions and Payment of Exercise Price

- 4.1.1 In order to exercise the Warrant(s), a Warranholder must before 3.00 p.m. on any Market Day and before 5.00 p.m. on the Expiration Date, during the Exercise Period:
- (a) lodge the relevant Warrant Certificate(s) registered in the name of the exercising Warranholder or CDP (as the case may be) for exercise at the specified office for the time being of the Warrant Agent together with the Exercise Notice (copies of which may be obtained from the Warrant Agent or the Company) in respect of the Warrants represented thereby, duly completed and signed by or on behalf of the exercising Warranholder and duly stamped in accordance with any law for the time being in force relating to stamp duty PROVIDED ALWAYS that the Warrant Agent may dispense with or defer the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of CDP;
 - (b) furnish such evidence (if any) as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warranholder (including every joint Warranholder, if any) or otherwise to ensure the due exercise of the Warrants;
 - (c) pay the Exercise Price in accordance with the provisions of Condition 4.2;
 - (d) pay any deposit or other fees or expenses for the time being chargeable by and payable to CDP (if any) and any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrant(s) as the Warrant Agent may require; and
 - (e) if applicable, pay any fees for certificates for the New Shares to be issued, submit any necessary documents required in order to effect, and pay the expenses of the registration of the New Shares in the name of the exercising Warranholder or CDP (as the case may be) and the delivery of certificates for the New Shares to the place specified by the exercising Warranholder in the Exercise Notice or to CDP (as the case may be).

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

- 4.1.2 Any exercise by a Warrantholder in respect of Warrants registered in the name of CDP shall be further conditional upon:
- (a) that number of Warrants so exercised being credited to the “Free Balance” of the Securities Account of the Warrantholder and remaining so credited until the relevant Exercise Date; and
 - (b) the relevant Exercise Notice specifying that the New Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrantholder; or
 - (c) in the case where funds standing to the credit of a CPF Investment Account are to be used for payment of the Exercise Price arising from the exercise of each Warrant, by crediting such Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice,

failing which the Exercise Notice shall be void and all rights of the exercising Warrantholder and of any other person thereunder shall cease.

An Exercise Notice which does not comply with the conditions above shall be void for all purposes. Warrantholders whose Warrants are registered in the name of CDP irrevocably authorise the Company and the Warrant Agent to obtain from CDP and to rely upon such information and documents as the Company or the Warrant Agent deems necessary to satisfy itself that all the above mentioned conditions have been fulfilled and such other information as the Company or the Warrant Agent may require in accordance with these Conditions and the Deed Poll and to take such steps as may be required by CDP (including the steps set out in CDP’s “Guidelines to the Procedures for Exercise of Warrants/TSRs (Warrants)” as amended from time to time) in connection with the operation of the Securities Account of any Warrantholder, Provided that the Company and the Warrant Agent shall not be liable in any way whatsoever for any loss or damage incurred or suffered by the Warrantholder as a result of or in connection with reliance by the Company, the Warrant Agent or any other persons upon the records of and information supplied by CDP.

- 4.1.3 Once all the above mentioned conditions (where applicable) have been fulfilled, the relevant Warrant Certificate(s) (if any), the Exercise Notice and any moneys tendered in connection with the exercise of the Warrant(s) in accordance with Condition 4.2 may not be withdrawn without the prior written consent of the Company.

4.2 Payment of Exercise Price

- 4.2.1 Payment of the Exercise Price shall be made at the specified office for the time being of the Warrant Agent by way of remittance in Singapore currency by banker’s draft or cashier’s order drawn on a bank in Singapore and/or debiting the CPF Investment Account with the CPF Approved Bank, for the credit of the Special Account for the full amount of the moneys payable in respect of the Warrant(s) exercised under Condition 4.1.

PROVIDED ALWAYS that any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirements for the time being applicable.

- 4.2.2 Any payment under this Condition 4.2 shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing (a) the name of the exercising Warrantholder, (b) the number of Warrants exercised and (c) if the relevant Warrant Certificate is registered in the name of a person other than CDP, the certificate number(s) of the Warrant Certificate(s) in respect of the Warrant(s) being exercised or, where the Warrant Certificates are registered in the name of CDP, the Securities Account number(s) of the exercising Warrantholder which is to be debited with the Warrants being exercised.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

4.2.3 If the payment of the Exercise Price fails to comply with the foregoing provisions, the Warrant Agent may, at its absolute discretion and without liability on behalf of itself or the Company, refuse to recognise the relevant payment as relating to the exercise of any particular Warrant, and the exercise of the relevant Warrants may be delayed accordingly or be treated as invalid and neither the Warrant Agent nor the Company shall be liable to the Warrantholder in any manner whatsoever. If the relevant payment received by the Warrant Agent in respect of an exercising Warrantholder's purported exercise of all the relevant Warrants lodged with the Warrant Agent is less than the full amount of all the moneys payable under Condition 4.1, the Warrant Agent shall not treat the relevant amount so received or any part thereof as payment of such moneys or any part thereof or forward the same to the Company, and the whole of such relevant payment shall remain in the Special Account unless and until a further payment is made in accordance with the requirements set out above in this Condition 4.2 and Condition 4.4 below in an amount sufficient to cover the deficiency. The Company shall not be held responsible for any loss arising from the retention of any such payment by the Warrant Agent.

4.2.4 Payment of the Exercise Price received by the Warrant Agent will be delivered to the Company in accordance with the Warrant Agency Agreement in payment for the New Shares to be delivered in consequence of the exercise of such Warrants.

4.3 Exercise Date

4.3.1 The relevant Warrant shall (provided that the provisions of this Condition 4 have been satisfied) be treated as exercised on the Exercise Date relating to that Warrant.

4.3.2 The relevant Warrants and Warrant Certificates shall be cancelled on the Exercise Date except that, in relation to Warrant Certificates in the name of CDP, such Warrant Certificates shall be deemed to have been reduced for all purposes by the number of Warrants so exercised.

4.4 Non-fulfilment of Lodgement Conditions

4.4.1 If payment of the Exercise Price is made to the Warrant Agent and such payment is not recognised by the Warrant Agent as relating to the exercise of the relevant Warrants or the relevant payment is less than the full amount payable under Condition 4.1 or the conditions set out in Condition 4.1 or Condition 4.2 have not then all been fulfilled in relation to the exercise of such Warrants, pending recognition of such payment or full payment or, as the case may be, fulfilment of the conditions set out in Conditions 4.1 and 4.2, such payment will (if the Exercise Date in respect of such Warrants had not by then occurred) be returned, without interest, to the Warrantholder on (i) the fourteenth (14th) day after receipt of such Exercise Notice by the Warrant Agent, or (ii) the expiry of the Exercise Period, whichever is the earlier. So long as the relevant Exercise Date has not occurred, any such payment (excluding any interest, if any, accrued thereon) will continue to belong to the Warrantholder but may only be withdrawn within the abovementioned fourteen (14) day period with the prior consent in writing of the Company.

4.4.2 The Warrant Agent will, if it is possible to relate the payment so returned to any Warrant Certificates (if applicable) and the Exercise Notice previously lodged with the Warrant Agent, return such Warrant Certificates (if applicable) and the relevant Exercise Notice together with such payment to the exercising Warrantholder by ordinary post at the risk and expense of such Warrantholder. The Company and/or the Warrant Agent will be entitled to deduct or otherwise recover any applicable handling charges and out-of-pocket expenses from the exercising Warrantholder.

4.5 Allotment of New Shares, Issue of Warrant Certificates and Status of New Shares

4.5.1 A Warrantholder exercising Warrants which are registered in the name of CDP must have the delivery of the New Shares arising from the exercise of such Warrants effected by crediting such New Shares to the Securities Account(s) of such Warrantholder or, as the case may be, the nominee company of the CPF Approved Bank as specified in the Exercise Notice. A Warrantholder exercising Warrants registered in his own name may elect in the Exercise Notice to either receive physical share certificates in respect of the New Shares arising from the exercise of such Warrants or to have the delivery of such New Shares effected by crediting such New Shares to his Securities Account(s) with CDP (in which case such Warrantholder shall also duly complete and deliver to the Warrant Agent such forms as may be required by CDP) or, as the case may be, the nominee company of the CPF Approved Bank as specified in the Exercise Notice, failing which such exercising Warrantholder shall be deemed to have elected to receive physical share certificates in respect of such New Shares at his address specified in the Warrant Register.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

4.5.2 The Company shall allot and issue the New Shares arising from the exercise of the relevant Warrants by a Warrantholder in accordance with the instructions of such Warrantholder as set out in the Exercise Notice and:

- (a) where such Warrantholder has (or is deemed to have) elected in the Exercise Notice to receive physical certificates in respect of the New Shares arising from the exercise of the relevant Warrants, the Company shall despatch the physical certificates, as soon as practicable but in any event not later than seven (7) Market Days after the relevant Exercise Date, by ordinary post to the address specified in the Exercise Notice (or the Warrant Register, as the case may be) and at the risk of such Warrantholder; and
- (b) where the delivery of New Shares arising from the exercise of the relevant Warrants is to be effected by the crediting of the Securities Account(s) of such Warrantholder as specified in the Exercise Notice or, as the case may be, the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice, the Company shall as soon as practicable but not later than five (5) Market Days after the relevant Exercise Date despatch the certificates relating to such New Shares in the name of, and to, CDP for the credit of the Securities Account(s) of such Warrantholder as specified in the Exercise Notice.

4.5.3 Where a Warrantholder exercises part only (but not all) of the subscription rights represented by Warrants registered in his name, the Company shall despatch a balancing Warrant Certificate in the name of the exercising Warrantholder in respect of any Warrants remaining unexercised by ordinary post to the address specified in the relevant Exercise Notice (or, failing which, to his address specified in the Warrant Register) and at the risk of that Warrantholder and where such Warrantholder exercises part only (and not all) of his Warrants registered in the name of CDP, the number of Warrants represented by the Warrant Certificate registered in the name of CDP shall be deemed to have been reduced for all purposes by the number of Warrants so exercised.

4.5.4 The New Shares will rank for any dividends, rights, allotments or other distributions, the Record Date for which shall fall on or after the relevant Exercise Date. Subject as aforesaid, the New Shares shall rank *pari passu* in all other respects with the then existing Shares. For the purpose of this Condition 4.5, "Record Date" means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time in accordance as may have been notified by the Company) on which Shareholders must be registered, in order to participate in such dividends, rights, allotments or other distributions.

4.6 Warrant Agent

4.6.1 The name of the initial Warrant Agent and its specified office is set out below and on the Warrant Certificate. The Company reserves the right at any time to vary or terminate the appointment of the Warrant Agent PROVIDED ALWAYS THAT it will at all times maintain a Warrant Agent approved in writing by CDP having a specified office in Singapore, so long as any of the Warrants are outstanding. Notice of any such termination or appointment and of any changes in the name or specified office of the Warrant Agent will be given to the Warrantholders in accordance with Condition 11.

Warrant Agent : Boardroom Corporate & Advisory Services Pte. Ltd.

Specified office : 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623

4.7 Register of Warrantholders

4.7.1 The Warrant Agent will maintain a register containing particulars of the Warrantholders (other than Warrantholders who are Depositors) and such other information relating to the Warrants as the Company may require (the "**Warrant Register**"). The Warrant Register may be closed during such periods the register of transfers and when the Register of Members are deemed to be closed and during such periods as may be required to determine the adjustments to the Exercise Price and/or the number of Warrants held by any Warrantholder or during such other periods as the Company may determine. Notice of the closure of the Warrant Register and (if applicable) the Depository Register will be given to the Warrantholders in accordance with Condition 11.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

4.7.2 Except as required by law or as ordered by a court of competent jurisdiction, the Company and the Warrant Agent shall be entitled to rely on the Warrant Register (where the registered holder of a Warrant is a person other than CDP) or the Depository Register (where CDP is the registered holder of a Warrant) or any statement or certificate issued by CDP to the Company or any Warrantholder (as made available to the Company and/or the Warrant Agent) to ascertain the identity of the Warrantholders, the number of Warrants to which any such Warrantholders are entitled, to give effect to the exercise of the subscription rights constituted by the Warrants and for all other purposes in connection with the Warrants (whether or not the Company shall be in default in respect of the Warrants or any of the terms and conditions contained herein or in the Deed Poll and notwithstanding any notice of ownership or writing thereon or notice of any claim on or loss or theft or forgery of any Warrant or Warrant Certificate).

4.7.3 Except as required by law:

- (a) the person in whose name a Warrant is registered (other than CDP); and
- (b) (where a Warrant is registered in the name of CDP) the Depositor for the time being appearing in the Depository Register maintained by CDP as having such Warrant credited to his Securities Account;

will be deemed and treated as the absolute owner of that Warrant (whether or not the Company shall be in default in respect of the Warrants or any of the covenants contained in the Deed Poll and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft of the relevant Warrant Certificate or any express notice to the Company or Warrant Agent or any other related matter) for the purpose of giving effect to the exercise of the rights constituted by the Warrants and for all other purposes in connection with the Warrants.

5. ADJUSTMENTS TO EXERCISE PRICE AND NUMBER OF WARRANTS

5.1 The Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted by the Directors, in consultation with an Approved Bank (at the option of the Company unless otherwise stated herein), in accordance with Condition 5.2, which adjustment shall be certified by the Auditors. The Exercise Price and the number of Warrants held by each Warrantholder shall subject to Conditions 5.3 and 5.4 from time to time be adjusted as provided in these Conditions and the Deed Poll in all or any of the following cases:

5.1.1 an issue by the Company of Shares credited as fully paid by way of capitalisation of profits or reserves (whether of a capital or income nature and including any capital redemption reserve fund but excluding any issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend) to the Shareholders;

5.1.2 a Capital Distribution (as defined below) made by the Company to its Shareholders whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets);

5.1.3 an offer or invitation made by the Company to the Shareholders under which they may acquire or subscribe for Shares by way of rights, or issue or grant to the Shareholders as a class by way of rights, options, warrants or other rights to subscribe for or purchase or otherwise acquire any Shares; or

5.1.4 an issue (otherwise than pursuant to a rights issue available to all Shareholders, requiring an adjustment under Condition 5.1.3 above, and other than an issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend) by the Company of Shares if the Total Effective Consideration (as defined below) for each Share is less than ninety per cent. (90%) of the Last Dealt Price for each Share (calculated as provided below); or

5.1.5 any consolidation, subdivision, reclassification or conversion of Shares.

5.2 Subject to these Conditions (and in particular Condition 5.3) and the Deed Poll, the Exercise Price and the number of Warrants held by each Warrantholder shall from time to time be adjusted in accordance with the following provisions (but so that if the event giving rise to any such adjustment shall be capable of falling within any two or more of Conditions 5.1.1 to 5.1.5 or if such event is capable of giving rise to more than one adjustment, the adjustment shall be made in such manner as the Approved Bank (or in the absence of an Approved Bank, by the Directors) shall determine):

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

5.2.1 If and whenever the Company shall make any issue of Shares to its Shareholders credited as fully paid, by way of capitalisation of profits or reserves (whether of a capital or income nature and including any capital redemption reserve fund, other than an issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend) the Exercise Price and the number of Warrants held by each Warrantholder shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{A + B} \times P$$

$$\text{Adjusted number of Warrants} = \frac{A + B}{A} \times W$$

where:

A = the aggregate number of issued and fully paid-up Shares immediately before such capitalisation issue;

B = the aggregate number of Shares to be issued pursuant to any allotment to Shareholders credited as fully paid by way of capitalisation of profits or reserves (including any capital redemption reserve fund other than an issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend);

P = existing Exercise Price; and

W = existing number of Warrants held (as may be adjusted from time to time in accordance with these Conditions).

Such adjustments will be effective (if appropriate, retroactively) from the commencement of the Market Day next following the record date for such issue.

For the purpose of this Condition 5, "**record date**" in relation to the relevant transaction means the date as at the close of business on which Shareholders must be registered as such to participate therein.

5.2.2 If and whenever:

- (a) the Company shall make a Capital Distribution (as defined below) to Shareholders whether on a reduction of capital or otherwise (but excluding any cancellation of capital which is lost or unrepresented by available assets); or
- (b) the Company shall make any offer or invitation to its Shareholders whereunder they may acquire or subscribe for Shares by way of rights or issue or grant to the Shareholders as a class by way of rights, options, warrants or other rights to subscribe for or purchase or otherwise acquire any Shares,

then the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{C - D}{C} \times P$$

and in respect of each case referred to in Condition 5.2.2(b) above, the number of Warrants held by each Warrantholder shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{C}{C - D} \times W$$

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

where:

C = the average of the Last Dealt Prices on the five (5) Market Days immediately before the date on which the Capital Distribution (as defined below), or any offer or invitation referred to in Condition 5.2.2(b) above, as the case may be, is publicly announced or (failing any such announcement), immediately preceding the date of the Capital Distribution (as defined below) or, as the case may be, of the offer or invitation;

D = (i) in the case of an offer or invitation to acquire or subscribe for Shares by way of rights under Condition 5.2.2(b) above, the value of the rights attributable to one Share (as defined below); or (ii) in the case of any other transaction falling within Condition 5.2.2 above, the fair market value, as determined by an Approved Bank (with the concurrence of the Auditors), of that portion of the Capital Distribution (as defined below) or of the nil paid rights attributable to one Share;

P = as in P above; and

W = as in W above.

For the purpose of definition (i) of “D” above the “**value of the rights attributable to one Share**” shall be calculated in accordance with the formula:

$$\frac{C - E}{F + 1}$$

where:

C = as in C above;

E = the subscription price for one additional Share under the offer or invitation to acquire or subscribe for Shares by way of rights; and

F = the number of Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for one additional Share by way of rights.

For the purposes of Conditions 5.1.2 and 5.2.2(a) above, “**Capital Distribution**” shall (without prejudice to the generality of that expression) include distributions in cash or specie (other than dividends) or by way of issue of Shares (not falling under Condition 5.2.1) or other securities credited as fully or partly paid up by way of capitalisation of profits or reserves (including any capital redemption reserve fund other than an issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend).

Such adjustments will be effective (if appropriate, retroactively) from the commencement of the Market Day next following the record date for such issue pursuant to Condition 5.2.2.

For the purposes of this Condition 5, “**closing date**” shall mean the date by which acceptance and payment for the Shares is to be made under the terms of such offer or invitation.

5.2.3 If and whenever the Company makes any allotment to its Shareholders as provided in Condition 5.2.1 above and also makes any offer or invitation to its Shareholders as provided in Condition 5.2.2(b) above and the record date for the purpose of the allotment is also the record date for the purpose of the offer or invitation, the Exercise Price and the number of Warrants held by each Warrantholder shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{(G \times C) + (H \times E)}{(G + H + B) \times C} \times P$$

$$\text{Adjusted number of Warrants} = \frac{(G + H + B) \times C}{(G \times C) + (H \times E)} \times W$$

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

Where:

B = as in B above;

C = as in C above;

E = as in E above;

G = the aggregate number of issued and fully paid-up Shares on the record date;

H = the aggregate number of new Shares to be issued under an offer or invitation to acquire or subscribe for Shares by way of rights;

P = as in P above; and

W = as in W above.

Such adjustments will be effective (if appropriate, retroactively) from the commencement of the Market Day next following the closing date for the above transactions.

- 5.2.4 If and whenever (otherwise than pursuant to a rights issue available to all Shareholders alike and requiring an adjustment under Conditions 5.2.2(b) or 5.2.3, and other than an issue of Shares to Shareholders who elect to receive Shares in lieu of cash or other dividend) the Company shall issue any Shares and the Total Effective Consideration for each Share (as defined below) is less than ninety per cent. (90%) of the average Last Dealt Price on the SGX-ST on the five (5) Market Days before the date on which the issue price of such Shares is determined, or, if such price is determined either before the close of business on the SGX-ST for that day or on a day which is not a Market Day, on the prior Market Day, the Exercise Price shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{M + N}{M + O} \times P$$

where:

M = the number of Shares in issue at the close of business on the SGX-ST on the Market Day immediately preceding the date on which the relevant adjustment becomes effective;

N = the number of Shares which the Total Effective Consideration (as defined below) would have purchased at such average Last Dealt Price for the five (5) Market Days immediately preceding the date on which the issue price of such Shares is determined (exclusive of expenses);

O = the aggregate number of Shares so issued; and

P = as in P above.

Each such adjustment will be effective (if appropriate, retroactively) from the close of business on the SGX-ST on the Market Day before the date on which the issue is announced, or (failing any such announcement) before the date on which the Company determines the offering price of such Shares.

For the purpose of Conditions 5.1.4 and 5.2.4, the “**Total Effective Consideration**” shall be determined by the Directors with the concurrence of an Approved Bank and shall be the aggregate consideration receivable by the Company on payment in full for such Shares, without any deduction of any commissions, discounts or expenses paid, allowed or incurred in connection with the issue thereof, and the “**Total Effective Consideration for each Share**” shall be the Total Effective Consideration divided by the number of Shares issued as aforesaid.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

5.2.5 If, and whenever, consolidation, subdivision, reclassification or conversion of the shares occurs, the Exercise Price and the number of Warrants shall be adjusted in the following manner:

$$\text{New Exercise Price} = \frac{A}{B} \times P$$

and the number of Warrants shall be adjusted in the following manner:

$$\text{Adjusted number of Warrants} = \frac{B}{A} \times W$$

where:

A = as in A above;

B = as in B above;

P = as in P above; and

W = as in W above,

such adjustments will be effective from the close of the Market Day immediately preceding the date on which the consolidation, subdivision or conversion becomes effective.

5.3 Notwithstanding any of the provisions hereinbefore contained, no adjustment to the Exercise Price and the number of Warrants held by each Warrantholder will be required in respect of:

5.3.1 an issue by the Company of Shares or other securities convertible into rights to acquire or subscribe for Shares to officers, including directors, or employees of the Company or any of its subsidiaries or associated companies pursuant to any purchase or option scheme approved by the Shareholders in general meeting;

5.3.2 an issue by the Company of Shares in consideration or part consideration for or in connection with the acquisition of any other securities, assets or business;

5.3.3 any issue by the Company of Shares pursuant to the exercise of any of the Warrants and any other warrants or the conversion of any convertible securities previously issued by the Company;

5.3.4 any issue by the Company of securities convertible into Shares or rights to acquire or subscribe for Shares (other than arising from or by way of rights, bonus or other capitalisation issues) and the issue of Shares arising from the conversion or exercise of such securities or rights, issued subsequent to the issue of Warrants, whether by itself or together with any other issues;

5.3.5 any purchase by the Company of Shares pursuant to any share purchase scheme approved by Shareholders in general meeting subsequent to the issue of Warrants, whether such Shares purchased pursuant to any such share purchase scheme are deemed cancelled or held in treasury.

5.4 If any offer or invitation for Shares is made by any person (the “**Offeror**”) otherwise than by the Company to the Shareholders, then the Company shall

5.4.1 inform the Offeror of its obligation to the Warrantholders;

5.4.2 so far as it is able to procure that at the same time an offer or invitation is made to the then Warrantholders as if their rights to subscribe for New Shares had been exercised the day immediately preceding the date on which as at the close of business the Shareholders must be registered in order to participate in such offer or invitation on the basis then applicable; and

5.4.3 notify the Warrantholders as soon as practicable of the offer or invitation by the Offeror so as to give the Warrantholders sufficient time to exercise their Warrants in accordance with these Conditions,

provided always that the failure by the Company to procure that an offer or invitation is so made as aforesaid shall not be a breach by the Company of its obligations under these Conditions or the Deed Poll.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

- 5.5 Any adjustment to the Exercise Price will be rounded upwards to the nearest 0.1 cent. No adjustments to the Exercise Price shall be made unless it has been certified to be in accordance with Condition 5.2 above by the Auditors. No adjustment will be made to the Exercise Price in any case in which the amount by which the same would be reduced would be less than 0.1 cent but any adjustment which would otherwise then be required will be carried forward and taken into account appropriately in any subsequent adjustment.
- 5.6 Any adjustment to the number of Warrants held by each Warrantholder will be rounded downwards to the nearest whole Warrant. No adjustment to the number of Warrants held by each Warrantholder shall be made unless (a) it has been certified to be in accordance with Condition 5.2 above by the Auditors and (b) approval has been granted by the SGX-ST for such additional Shares as may be issued on the exercise of any of such Warrants. If for any reason an event giving rise to an adjustment (the “**First Adjustment**”) made to the Exercise Price or the number of Warrants held by each Warrantholder pursuant to these Conditions is cancelled, revoked or not completed, the Exercise Price or the number of Warrants held by each Warrantholder shall be readjusted to the amount prevailing immediately prior to the First Adjustment with effect from such date and in such manner as an Approved Bank may consider appropriate.
- 5.7 Notwithstanding the provisions referred to in this Condition 5, in any circumstances where the Directors consider that any adjustments to the Exercise Price and/or the number of Warrants held by each Warrantholder provided under the said provisions should not be made or should be calculated on a different basis or date or should take effect on a different date or that an adjustment to the Exercise Price and/or the number of Warrants held by each Warrantholder should be made notwithstanding that no such adjustment is required or contemplated under the said provisions, the Company may at its discretion appoint an Approved Bank to consider whether for any reason whatsoever the adjustment to be made (or the absence of an adjustment) or the adjustment to be made in accordance with the provisions of this Condition 5 is appropriate or inappropriate, as the case may be, and, if such Approved Bank shall consider the adjustment or absence of adjustment to be inappropriate, the adjustment shall be modified or nullified or an adjustment made instead of no adjustment in such manner as shall be considered by such Approved Bank to be in its opinion appropriate. For the purpose of this Condition 5.7 and notwithstanding anything to the contrary in the Conditions, any adjustment or absence of an adjustment considered by the Approved Bank (or in the absence of an Approved Bank, the Directors) that constitutes a material alteration to the Conditions and is to the advantage of the Warrantholders shall be approved by the Shareholders, except where the alterations are made pursuant to the terms of the Conditions other than this Condition 5.7.
- 5.8 Whenever there is an adjustment as herein provided, the Company shall give notice to Warrantholders in accordance with Condition 11 that the Exercise Price and/or the number of Warrants held by each Warrantholder has/have been adjusted and setting forth the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or the number of Warrants and the effective date of such adjustment and shall at all times thereafter so long as any of the Warrants remains exercisable make available for inspection, at the specified office for the time being of the Warrant Agent:
- 5.8.1 a signed copy of the certificate of the Auditors certifying the adjustment to the Exercise Price and/or the number of Warrants; and
- 5.8.2 a certificate signed by a Director setting forth brief particulars of the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants in effect prior to such adjustment, the adjusted Exercise Price and/or the number of Warrants and the effective date of such adjustment,
- and shall, on request and at the expense of the Warrantholder, send a copy thereof to any Warrantholder. Whenever there is an adjustment to the number of Warrants held by each Warrantholder, the Company will, as soon as practicable but not later than seven (7) Market Days after the effective date of such adjustment, despatch by ordinary post Warrant Certificates for the additional number of Warrants issued to each Warrantholder, at the risk and expense of that Warrantholder, to his address appearing in the Warrant Register or, in respect of Warrants registered in the name of CDP, to CDP provided that if additional Warrants are issued to each Warrantholder as a result of an adjustment which is cancelled, revoked or not completed and the number of Warrants held by each Warrantholder is readjusted pursuant to Condition 5.5, such Additional Warrants shall be deemed to be cancelled with effect from such date and in such manner as an Approved Bank may consider appropriate.
- 5.9 If the Directors, the Approved Bank and the Auditors are unable to agree upon any adjustment required under these provisions, the Directors shall refer the adjustment to the decision of another Approved Bank acting as expert and not as arbitrator and whose decision as to such adjustment shall be final and conclusive (save for manifest error) and no certification by the Auditors shall in such circumstances be necessary.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

- 5.10 Without prejudice to the generality of Condition 5.7, if the Company shall in any way modify the rights attached to any share or loan capital so as to convert or make convertible such share or loan capital into Shares, or attach thereto any rights to acquire or subscribe for Shares, the Company shall appoint an Approved Bank to consider whether any adjustment is appropriate and if such Approved Bank and the Directors shall determine that an adjustment is appropriate, the Exercise Price and/or the number of Warrants held by each Warrantholder shall be adjusted accordingly.
- 5.11 Any additional new Warrants which may be issued by the Company under this Condition 5 shall be part of the series of Warrants constituted by the Deed Poll, and shall be issued, subject to and with the benefit of the Deed Poll and these Conditions, on such terms and conditions as the Directors may from time to time think fit, including but not limited to these Conditions.
- 5.12 In giving any certificate or making any adjustment hereunder, the Auditors and the Approved Bank shall be deemed to be acting as experts and not as arbitrators and in the absence of manifest error, their decisions shall be conclusive and binding on the Company, the Warrantholders and all other persons having an interest in the Warrants.
- 5.13 Notwithstanding anything herein contained, any adjustment to the Exercise Price and/or the number of Warrants held by each Warrantholder other than in accordance with the provisions of this Condition 5 shall be subject to the approval of the SGX-ST and agreed to by the Company, the Auditors and the Approved Bank.
- 5.14 Nothing shall prevent or restrict the buy-back of any classes of shares pursuant to applicable law and the requirements of the SGX-ST. For the avoidance of doubt, no approval or consent of the Warrantholders shall be required for such buyback of any classes of shares and there shall be no adjustments to the Exercise Price and number of Warrants by reason of such buy-back of any classes of shares.

6. WINDING UP OF THE COMPANY

- 6.1 If prior to the expiry of the Warrants, an effective resolution is passed for a members' voluntary winding up of the Company, for the purpose of reconstruction or amalgamation pursuant to a scheme of arrangement approved by the Warrantholders by way of a Special Resolution, the terms of such scheme of arrangement shall be binding on all the Warrantholders and all persons having an interest in the Warrants.
- 6.2 In any other case, if notice is given by the Company to its members to convene a general meeting for the purposes of considering a members' voluntary winding-up of the Company, every Warrantholder shall be entitled upon and subject to the Deed Poll and the Conditions, at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding-up of the Company, by irrevocable surrender of his Warrant Certificate(s) to the Company with the Exercise Notice(s) duly completed, together with all payments payable under Conditions 4.1 and 4.2, to elect to be treated as if he had had immediately prior to the commencement of such winding-up exercised the Warrants to the extent specified in the Exercise Notice(s) and had on such date been the holder of the Shares to which he would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. The Company shall give notice to the Warrantholders in accordance with the Deed Poll and the Conditions of the passing of any such resolution within seven (7) days after the passing thereof.
- 6.3 Subject to the foregoing, if the Company is wound up for any other reasons, all Warrants which have not been exercised at the date of the passing of such resolution shall lapse and the Warrants shall cease to be valid for any purpose.

7. FURTHER ISSUES

Subject to the Conditions, the Company shall be at liberty to issue Shares to Shareholders either for cash or as a bonus distribution and further subscription rights upon such terms and conditions as the Company sees fit but the Warrantholders shall not have any participating rights in such issue of Shares unless otherwise resolved by the Company in general meeting or in the event of a takeover offer to acquire the Shares.

8. MEETINGS OF WARRANTHOLDERS AND MODIFICATION OF RIGHTS

- 8.1 Schedule 2 of the Deed Poll sets out the provisions for convening meetings of the Warrantholders to consider any matter affecting their interests, including the sanctioning by Special Resolution of a modification of the Warrants or the Deed Poll. Such a meeting may be convened by the Company or Warrantholders holding not less than twenty per cent. (20%) of the Warrants for the time being remaining unexercised. The quorum at any such meeting for passing a Special Resolution shall be two (2) or more Warrantholders present in person or by proxy duly appointed by Warrantholders holding or representing not less than fifty per cent. (50%) of the Warrants for the time being unexercised.
- 8.2 At any adjourned meeting, two (2) or more persons present being or representing Warrantholders whatever the number of Warrants so held or represented shall form a quorum, except that at any meeting the business of which includes the modification of certain provisions of the Warrants or of the Deed Poll (including cancelling the subscription rights constituted by the Warrants or changing the Exercise Period) the necessary quorum for pressing a Special Resolution shall be two (2) or more persons or representing not less than seventy-five per cent. (75%) or at any adjournment of such meeting over fifty per cent. (50%) of the Warrants for the time being remaining unexercised. A Special Resolution duly passed at any meeting of Warrantholders shall be binding on all Warrantholders, whether or not they were present at the meeting. Warrants which have not been exercised but have been lodged for exercise shall not, unless and until they are withdrawn from lodgement, confer the right to attend or vote at, or join in convening, or be counted in the quorum for any meeting of Warrantholders.
- 8.3 The Company may, without the consent of the Warrantholders but in accordance with the terms of the Deed Poll, effect any modification to the Warrants, the Deed Poll or the Warrant Agency Agreement which, in the opinion of the Company:
- 8.3.1 is not materially prejudicial to the interests of the Warrantholders;
- 8.3.2 is of a formal, technical or minor nature or to correct a manifest error or to comply with mandatory provisions of Singapore law or the rules and regulations of the SGX-ST; and/or
- 8.3.3 is to vary or replace provisions relating to the transfer or exercise of the Warrants including the issue of new Shares arising from the exercise of the Warrants or meetings of the Warrantholders in order to facilitate trading in or the exercise of the Warrants or in connection with the implementation and operation of the book-entry (scripless) settlement system in respect of trades of the Company's securities on the SGX-ST.
- Any such modification shall be binding on the Warrantholders and all persons having an interest in the Warrants and shall be notified to them in accordance with Condition 11 as soon as practicable thereafter.
- 8.4 Notwithstanding Condition 8.3 above, for so long as the rules of the SGX-ST so require, no material alteration to the terms of the Warrants after the issue thereof to the advantage of the Warrantholders shall be made unless first approved by the Shareholders in general meeting, and, if necessary, the SGX-ST.
- 8.5 Except where the alterations are made pursuant to these Conditions (including but not limited to alterations made pursuant to and in accordance with Condition 5 above or Condition 8.3 or Condition 8.4 above), the Company shall not:
- 8.5.1 extend the Exercise Period;
- 8.5.2 issue new warrants to replace the Warrants;
- 8.5.3 change the Exercise Price; or
- 8.5.4 change the exercise ratio of the Warrants.

9. REPLACEMENT OF WARRANT CERTIFICATES

If a Warrant Certificate is mutilated, defaced, lost, stolen or destroyed, it may, subject to applicable laws and at the discretion of the Company, be replaced upon request by the Warrantholder at the specified office for the time being of the Warrant Agent on payment of such costs as may be incurred in connection therewith, and on such terms as to evidence, indemnity (which may provide, *inter alia*, that if the allegedly lost, stolen or destroyed Warrant Certificate in respect of the Warrants is subsequently exercised, there will be paid to the Company on demand the market value of the Warrants at the time of the replacement thereof), advertisement, undertaking and otherwise as the Company and/or the Warrant Agent may require. Mutilated or defaced Warrant Certificates must be surrendered to the Warrant Agent before replacements will be issued. The replacement Warrant Certificate will be issued to the registered holder of the Warrant Certificate replaced.

10. TRANSFER AND TRANSMISSION OF WARRANTS

10.1 Subject to the provisions contained herein, the Warrants shall be transferable in lots entitling the Warrantholder to subscribe for whole numbers of New Shares and so that no person shall be recognised by the Company as having title to Warrants entitling the holder thereof to subscribe for a fractional part of a New Share or otherwise than as the sole or joint holder of the entirety of such New Share.

10.2 Subject to applicable law and the Conditions, a Warrant which is not registered in the name of CDP may only be transferred in accordance with the following provisions of this Condition 10.2:

10.2.1 a Warrantholder whose Warrants are registered in the name of a person other than CDP (the “**Transferor**”) shall lodge, during normal business hours on any Market Day at the specified office of the Warrant Agent, the Transferor’s Warrant Certificate(s) together with a transfer form as prescribed by the Company from time to time (the “**Transfer Form**”) duly completed and signed by, or on behalf of, the Transferor and the transferee and duly stamped in accordance with any applicable law for the time being in force relating to stamp duty and accompanied by the fees and expenses set out in the Deed Poll, provided that the Company and the Warrant Agent may dispense with requiring CDP to sign as transferee any Transfer Form for the transfer of Warrants to CDP;

10.2.2 the Transferor shall furnish such evidence (if any) as the Warrant Agent may require to determine the due execution of the Transfer Form by or on behalf of the transferring Warrantholder;

10.2.3 the Transferor shall pay the expenses of, and submit any necessary documents required in order to effect the delivery of the new Warrant Certificate(s) to be issued in the name of the transferee;

10.2.4 the Transfer Form shall be accompanied by the registration fee (such fee being for the time being a sum of S\$2.00 (excluding any goods and services tax) for each Warrant Certificate to be transferred) which shall be payable by cash or cheque together with any stamp duty and any goods and services tax (if any) specified by the Warrant Agent to the Transferor, such evidence as the Warrant Agent may require to determine and verify the due execution of the Transfer Form and payment of the expenses of, and submit, such documents as the Warrant Agent may require to effect delivery of the new Warrant Certificate(s) to be issued in the name of the transferee;

10.2.5 if the Transfer Form has not been fully or correctly completed by the Transferor or the full amount of the fees and expenses due to the Warrant Agent have not been paid to the Warrant Agent, the Warrant Agent shall return such Transfer Form to the Transferor accompanied by written notice of the omission(s) or error(s) and requesting the Transferor to complete and/or amend the Transfer Form and/or to make the requisite payment; and

10.2.6 if the Transfer Form has been fully and correctly completed, the Warrant Agent shall as agent for and on behalf of the Company:

- (a) register the person named in the Transfer Form as transferee in the Warrant Register as registered holder of the Warrant in place of the Transferor;
- (b) cancel the Warrant Certificate(s) in the name of the Transferor; and
- (c) issue new Warrant Certificate(s) in respect of the Warrants registered in the name of the transferee.

APPENDIX A – TERMS AND CONDITIONS OF THE WARRANTS

- 10.3 With respect to Warrants registered in the name of CDP, any transfer of such Warrants shall be effected subject to and in accordance with the Conditions, applicable law and the rules of CDP as amended from time to time and where the Warrants are to be transferred between Depositors, such Warrants must be transferred in the Depository Register by the CDP by way of book-entry.
- 10.4 The executors and administrators of a deceased Warrantholder whose Warrants are registered otherwise than in the name of CDP (not being one of several joint holders) or, if the registered holder of the Warrants is CDP, of a deceased Depositor and, in the case of the death of one or more of several joint holders, the survivor or survivors of such joint holders shall be the only persons recognised by the Company and the Warrant Agent as having any title to the Warrants and shall be entitled to be registered as a holder of the Warrants upon the production by such persons to the Company and the Warrant Agent of such evidence as may be reasonably required by the Company and the Warrant Agent to prove their title and on completion of a Transfer Form and the payment of such fees and expenses referred to in Conditions 10.2.3 and 10.2.4. Conditions 10.2 and 10.3 shall apply mutatis mutandis to any transfer of the Warrants by such persons.
- 10.5 A Transferor or Depositor, as the case may be, shall be deemed to remain a Warrantholder of the Warrant until the name of the transferee is entered in the Warrant Register by the Warrant Agent or in the Depository Register by CDP, as the case may be.
- 10.6 Where the transfer relates to part only (but not all) of the Warrants represented by a Warrant Certificate, the Company shall deliver or cause to be delivered to the Transferor at the cost of the Transferor, a Warrant Certificate in the name of the Transferor in respect of any Warrants not transferred.

11. NOTICES

Each Warrantholder is required to nominate an address in Singapore for service of notices and documents by giving a notice in writing to the Company and the Warrant Agent, failing which such Warrantholder shall not be entitled to receive any notices or documents. Notices to Warrantholders may be sent by ordinary post to their respective addresses so nominated (and in the case of joint holdings, to the Warrantholder whose name appears first in the Warrant Register or, where applicable, the relevant record of CDP in respect of joint holdings) or be given by advertisement in a leading daily English language newspaper in circulation in Singapore. Such notices shall be deemed to have been given in the case of posting, on the date of posting and in the case of advertisement, on the date of such publication or, if published more than once or on different dates, on the first date on which publication shall have been made. If such advertisement is not practicable, notice can be given in such manner as the Company and the Warrant Agent may agree in writing.

All notices required to be given pursuant to these Conditions shall also be announced by the Company on SGXNET on the same day as such notice is first published in any leading English language newspaper in circulation in Singapore.

12. NOTICE OF EXPIRATION DATE

The Company shall, not later than one (1) month before the Expiration Date, announce the Expiration Date on the website of the SGX-ST and give notice to the Warrantholders in accordance with Condition 11, of the Expiration Date. The Company shall take reasonable steps to notify the Warrantholders in writing of the Expiration Date and such notice shall be delivered by post to the address of the Warrantholder as recorded in the Warrant Register, or in the case of Warrant holders whose Warrants are registered in the name of CDP, their addresses as shown in the records of CDP. Proof of posting or despatch of any notice shall be deemed to be proof of receipt on the next Market Day after posting.

13. STAMP DUTY AND EXPENSES

The Company will pay:

- (a) all stamp duties and other similar duties or taxes payable on or in connection with the constitution and initial issue of the Warrants, the distribution of the Warrants, the issue of the New Shares and the execution of the Deed Poll. Any other stamp duties, or other similar duties or taxes (if any) arising from the exercise of the Warrants will be for the account of the Warrantholder; and
- (b) all expenses and costs charged by any warrant agent and/or CDP in connection with the issue or distribution of the Warrants and/or the New Shares.

14. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

The Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, as may be modified, re-enacted, amended, supplemented or reconstituted from time to time, shall not under any circumstances apply to any provision of the Deed Poll and/or any term or condition of the Warrants and any person who is not a party to the Deed Poll shall have no right whatsoever to enforce any provision of the Deed Poll and/or any term or condition of the Warrants.

15. GOVERNING LAW

The Warrants and these Conditions shall be governed by and shall be construed in accordance with the laws of the Republic of Singapore. The Company submits and each Warrantholder is deemed to irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of the Republic of Singapore to settle any disputes which may arise out of or in connection with the Warrants and/or the Deed Poll.

NOTES:

- (1) *The attention of Warrantholders is drawn to Rule 14 of the Singapore Code on Take-overs and Mergers and sections 139 and 140 of the Securities and Futures Act, Chapter 289 of Singapore. In general terms, these provisions regulate the acquisition of effective control of public companies. Warrantholders should consider the implications of these provisions before they exercise their respective Warrants. (In particular, a Warrantholder should note that he may be under an obligation to extend a takeover offer for the Company if:*
 - (a) *he intends to acquire, by exercise of the Warrants or otherwise, whether at one time or different times, Shares which (together with Shares owned or acquired by him or persons acting in concert with him) carry thirty per cent. (30%) or more of the voting rights of the Company; or*
 - (b) *he, together with persons acting in concert with him, holds not less than thirty per cent. (30%) but not more than fifty per cent. (50%) of the voting rights of the Company; and either alone or together with persons acting in concert with him, intends to acquire additional Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than one per cent. (1%).*
- (2) *The attention of the Warrantholders is drawn to Condition 3.2 of the Terms and Conditions of the Warrants relating to restrictions on the exercise of the Warrants.*
- (3) *A Warrantholder who, after exercise of this Warrant, has an interest in not less than five per cent. (5%) of the aggregate of the nominal amount of the issued share capital of the Company or (if he already holds not less than five per cent in the manner as aforesaid) increases his percentage shareholding in the Company, so as to result in his aggregate percentage shareholding in the Company crossing the next whole number, is under an obligation to notify the Company of his interest in the manner as set out in Sub-division (2) (Disclosure by substantial shareholders in corporation) of Part VII Disclosure in Interests of the SFA.*

1. INTRODUCTION

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM of a Participating Bank shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SFG Service.
- 1.2 The provisional allotments of Rights Shares with Warrants are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the instructions in the ARE.

The number of Rights Shares with Warrants provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded).

The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares with Warrants as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares with Warrants in full or in part and are eligible to apply for Excess Rights Shares with Warrants. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares with Warrants and application of and payment for Excess Rights Shares with Warrants are set out in the Offer Information Statement as well as the ARE.

For investors who hold Shares through finance companies or Depository Agents, acceptance of the Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants must be done through the respective finance companies or Depository Agents. Any acceptance and/or application made directly through CDP, an Electronic Application at the ATM of a Participating Bank or an Accepted Electronic Service, the Share Registrar and/or the Company will be rejected.

CPFIS Shareholders must use, subject to applicable CPF rules and regulations, monies standing to the credit of their respective CPF Investment Accounts to pay for the acceptance of their provisional allotments of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants. CPFIS Shareholders who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants must have sufficient funds in their CPF Investment Accounts and must instruct their respective CPF agent banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. In the case of insufficient monies in their CPF Investment Accounts or stock limit, such CPFIS Shareholders could top-up cash into their CPF Investment Accounts before instructing their respective CPF agent banks to accept their Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. Monies in CPF Investment Accounts may not, however, be used for the purchase of provisional allotments of Rights Shares with Warrants directly from the market. Any acceptance and/or application by CPFIS Shareholders to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants made directly through CDP, the Share Registrar, the Company, and/or by way of an Electronic Application at any ATM of a Participating Bank or through an Accepted Electronic Service will be rejected.

SRS Investors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts. SRS Investors who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants using SRS monies, must instruct the relevant approved banks in which they hold their SRS accounts to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants on their behalf in accordance with this Offer Information Statement. SRS Investors who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their approved banks before instructing their respective approved banks to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants. SRS Investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Applications at ATMs of the Participating Banks, the Share Registrar and/or the Company will be rejected. For the avoidance of doubt, monies in SRS accounts may not be used for the purchase of provisional allotments of the Rights Shares with Warrants directly from the market. Any acceptance and/or application by SRS Investors to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants made directly through CDP, the Share Registrar, the Company, and/or by way of an Electronic Application at any ATM of a Participating Bank or through an Accepted Electronic Service will be rejected.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares with Warrants specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares with Warrants, he may do so by way of an Electronic Application or an Accepted Electronic Service or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if this ARE is not accurately completed and signed or if the “Free Balance” of the relevant Entitled Depositor’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares with Warrants accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if applicable) the excess application is in breach of the terms of the ARE or the Offer Information Statement, at CDP’s absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank or through an accepted electronic payment service (such as PayNow) or electronic service delivery networks (“**Accepted Electronic Service**”)) or by crediting his/their designated bank account via CDP’s Direct Crediting Service (DCS) at his/their own risk; in the event he/they are not subscribed to CDP’s DCS, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES WITH WARRANTS SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES WITH WARRANTS EITHER THROUGH CDP AND/OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, OR AN ACCEPTED ELECTRONIC SERVICE. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SFG SERVICE.

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights Cum Warrants Issue or which does not comply with the instructions for an Electronic Application or an Accepted Electronic Service, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Shares with Warrants and/or Excess Rights Shares with Warrants in relation to the Rights Cum Warrants Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be authorised and entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares with Warrants, and where applicable, application for Excess Rights Shares with Warrants in relation to the Rights Cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares with Warrants.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B, of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- 1.5 Details on acceptance for provisional allotment of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants are set out in paragraphs 2 to 4 of this **Appendix B**.

2. MODE OF ACCEPTANCE AND APPLICATION

2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service

Instructions for Electronic Applications through ATMs to accept the Rights Shares with Warrants provisionally allotted or (if applicable) to apply for Excess Rights Shares with Warrants will appear on the ATM screens of the respective Participating Banks. Please refer to **Appendix D** of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of a Participating Bank.

Instructions for Electronic Applications through an Accepted Electronic Service are set out in the ARE.

IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE, HE WOULD HAVE IRREVOCABLY AUTHORISED THE RELEVANT BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH RELEVANT BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES WITH WARRANTS PROVISIONALLY ALLOTTED TO HIM BY WAY OF THE ARE AND/OR THE ARS AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES WITH WARRANTS BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR AN ACCEPTED ELECTRONIC SERVICE, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

IN LIGHT OF MEASURES IMPLEMENTED DUE TO THE COVID-19 SITUATION, INCLUDING THE MONETARY AUTHORITY OF SINGAPORE'S ANNOUNCEMENT ON 17 APRIL 2020 URGING CUSTOMERS TO MINIMISE VISITS TO PREMISES OF FINANCIAL INSTITUTIONS, ENTITLED DEPOSITORS ARE STRONGLY ENCOURAGED TO ACCEPT THEIR RIGHTS SHARES WITH WARRANTS PROVISIONALLY ALLOTTED AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES WITH WARRANTS BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE.

2.2 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants through CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part C(i) of the ARE the total number of Rights Shares with Warrants provisionally allotted to him which he wishes to accept and the number of Excess Rights Shares with Warrants applied for and in Part C(ii) of the ARE the 6 digits of the Cashier's Order / Banker's Draft; and

- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for by post, **AT THE SENDER'S OWN RISK**, in the self-addressed envelope provided, to **BEVERLY JCG LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **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).

The payment for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for at the Issue Price must be made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — BEVERLY JCG RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS WILL BE ACCEPTED. NO OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

For investors who hold Shares through finance companies or Depository Agents, acceptances of the Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants must be done through their respective finance companies or Depository Agents. Such investors are advised to provide their finance companies or Depository Agents, as the case may be, with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application made directly through CDP, Electronic Applications through ATMS of Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

Where an Entitled Depositor is a Depository Agent, it may make its acceptance and excess application (if applicable) via the SGX-SFG Service.

2.3 Acceptance through the SGX-SFG Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants through the SGX-SFG service provided by CDP as listed in Schedule 3 of the "*Terms and Conditions for User Services for Depository Agents*". CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable) applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and the Offer Information Statement as if the ARE had been completed, signed and submitted to CDP.

2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares with Warrants accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares with Warrants applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this **Appendix B** which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares with Warrants in relation to the Rights Cum Warrants Issue.

2.5 Acceptance of Part of Provisional Allotments of Rights Shares with Warrants and Trading of Provisional Allotments of Rights Shares with Warrants

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares with Warrants specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares with Warrants and trade the balance of his provisional allotment of Rights Shares with Warrants on the SGX-ST, he should:

- (a) complete and sign the ARE for the number of Rights Shares with Warrants provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Rights Shares with Warrants by way of Electronic Application(s) or through Accepted Electronic Service(s) in the prescribed manner as described in paragraphs 2.1 or 2.3 above.

The balance of his provisional allotment of Rights Shares with Warrants may be sold as soon as dealings therein commence on the SGX-ST.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares with Warrants on the SGX-ST during the provisional allotment trading period should note that the provisional allotments of Rights Shares with Warrants will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares with Warrants as soon as dealings therein commence on the SGX-ST. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the provisional allotment trading period.

2.6 Sale of Provisional Allotments of Rights Shares with Warrants

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Shares with Warrants (“**Purchasers**”) as arrangements will be made by CDP for a separate 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 or otherwise disseminate the ARS for Rights Shares with Warrants accompanied by the Notification in accordance with such laws or regulations as may be applicable. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares with Warrants may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents, may obtain the same from CDP or the Share Registrar, 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). Purchasers should also note that if they make any purchase on or around the last trading day of the nil-paid Rights, the Notification and its accompanying documents might not be despatched in time for the subscription of the Rights Shares with Warrants. You may obtain a copy from The Central Depository (Pte) Limited. Alternatively, you may accept and subscribe by way of Electronic Applications or through Accepted Electronic Service(s) in the prescribed manner as described in paragraph 2.1 above.

This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (“**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.

PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES WITH WARRANTS REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS ON THEIR BEHALF.

2.7 Renunciation of Provisional Allotments of Rights Shares with Warrants

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares with Warrants in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares with Warrants which they wish to renounce. Such renunciation shall be made in accordance with the “*Terms and Conditions for Operations of Securities Accounts with CDP*”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee by ordinary post and **AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP or otherwise disseminate the ARS for Rights Shares with Warrants accompanied by other accompanying documents to the Purchasers in accordance with such laws or regulations as may be applicable and for the renounee to accept his provisional allotments of Rights Shares with Warrants. The last time and date for acceptance of the provisional allotments of Rights Shares with Warrants and payment for the Rights Shares with Warrants by the renounee is **5:00 p.m. on 25 May 2021** if acceptance is made through CDP or **9:30 p.m. on 25 May 2021** if acceptance is made through an ATM of a Participating Bank or through an Accepted Electronic Service (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares with Warrants by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares with Warrants by way of the ARE and also by way of Electronic Application(s) or through Accepted Electronic Service(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares with Warrants provisionally allotted to him and/or application for Excess Rights Shares with Warrants (including an Electronic Application(s) or through an Accepted Electronic Service(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.001)

As an illustration, if an Entitled Depositor has 90,000 Shares standing to the credit of his Securities Account as at the Record Date, the Entitled Depositor will be provisionally allotted 30,000 Rights Shares with Warrants as set out in his ARE. The Entitled Depositor’s alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

Alternatives	Procedures to be taken
(a) Accept his entire provisional allotment of 30,000 Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants	<p>(1) By way of Electronic Application or through an Accepted Electronic Service. Accept his entire provisional allotment of 30,000 Rights Shares with Warrants and (if applicable) apply for Excess Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service as described herein not later than 9.30 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); or</p> <p>(2) Through CDP. Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 30,000 Rights Shares with Warrants and (if applicable) the number of Excess Rights Shares with Warrants applied for and forward the original signed ARE together with a single remittance for S\$30.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares with Warrants accepted and Excess Rights Shares with Warrants applied for) by way of a Cashier's Order or Banker's Draft drawn in Singapore currency on a bank in Singapore, and made payable to "CDP — BEVERLY JCG RIGHTS ISSUE ACCOUNT" and crossed "NOT NEGOTIABLE, A/C PAYEE ONLY" for the full amount due on acceptance and (if applicable) application, by post, at his own risk, in the self-addressed envelope provided to BEVERLY JCG LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 so as to arrive not later than 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) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.</p>

NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.

(b) Accept a portion of his provisional allotment of Rights Shares with Warrants, for example 20,000 provisionally allotted Rights Shares with Warrants, not apply for Excess Rights Shares with Warrants and trade the balance on the SGX-ST.	<p>(1) By way of Electronic Application or through an Accepted Electronic Service. Accept his provisional allotment of 20,000 Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service as described herein not later than 9:30 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); or</p> <p>(2) Through CDP. Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 20,000 Rights Shares with Warrants, and forward the original signed ARE, together with a single remittance for S\$20.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than 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).</p>
--	---

The balance of the provisional allotment of 10,000 Rights Shares with Warrants which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the provisional allotment trading period. Entitled Depositors should note that the provisional allotments of Rights Shares with Warrants would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares with Warrants or any other board lot size which the SGX-ST may require.

Alternatives	Procedures to be taken
(c) Accept a portion of his provisional allotment of Rights Shares with Warrants, for example 20,000 provisionally allotted Rights Shares with Warrants, and reject the balance.	<p>(1) By way of Electronic Application or through an Accepted Electronic Service. Accept his provisional allotment of 20,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank or through an Accepted Electronic Service as described herein not later than 9:30 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); or</p> <p>(2) Through CDP. Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 20,000 Rights Shares with Warrants and forward the original signed ARE, together with a single remittance for \$20.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than 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).</p>

The balance of the provisional allotment of 10,000 Rights Shares with Warrants which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of a Participating Bank or an Accepted Electronic Service by 9:30 p.m. on 25 May 2021 or if an acceptance is not made through CDP by 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).

5. TIMING AND OTHER IMPORTANT INFORMATION

5.1 Timing

THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IN RELATION TO THE RIGHTS CUM WARRANTS ISSUE IS:

- (A) 9:30 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) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS MADE THROUGH AN ATM OF A PARTICIPATING BANK OR THROUGH AN ACCEPTED ELECTRONIC SERVICE; AND**
- (B) 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) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS IS MADE THROUGH CDP OR SGX-SFG SERVICE.**

If acceptance and payment for the Rights Shares with Warrants in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank or an Accepted Electronic Service by **9:30 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) or through CDP by **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) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares with Warrants shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit. All monies received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank or through an Accepted Electronic Service) or by crediting his/their designated bank account via CDP's Direct Crediting Service (DCS) at his/their own risk; in the event he/they are not subscribed to CDP's DCS, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.

5.2 Appropriation

Without prejudice to paragraph 1.3 of this **Appendix B**, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares with Warrants and/or applying for Excess Rights Shares with Warrants, he acknowledges that, in the case where the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares with Warrants provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares with Warrants as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares with Warrants in relation to the Rights Cum Warrants Issue differs from the amount actually received by CDP, the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights Cum Warrants Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares with Warrants provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares with Warrants. The determination and appropriation by the Company and CDP shall be conclusive and binding;
- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights Cum Warrants Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares with Warrants and (if applicable) his application for Excess Rights Shares with Warrants, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares with Warrants in relation to the Rights Cum Warrants Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares with Warrants provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares with Warrants by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares with Warrants (including Electronic Application(s) or through Accepted Electronic Service(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

5.3 Availability of Excess Rights Shares with Warrants

The Excess Rights Shares with Warrants available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Constitution of the Company. Applications for Excess Rights Shares with Warrants will, at the Directors' absolute discretion, be satisfied from such Rights Shares with Warrants as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renounee(s) or the Purchaser(s) of the provisional allotments of Rights Shares with Warrants together with the aggregated fractional entitlements to the Rights Shares with Warrants, any unsold "nil-paid" provisional allotment of Rights Shares with Warrants (if any) of Foreign Shareholders and any Rights Shares with Warrants that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares with Warrants than are available, the Excess Rights Shares with Warrants available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Shares with Warrants, preference will be given to the rounding of odd lots, and Substantial Shareholders and Directors will rank last in priority. The Company reserves the right to refuse any application for Excess Rights Shares with Warrants, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares with Warrants allotted to an Entitled Depositor is less than the number of Excess Rights Shares with Warrants applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares with Warrants actually allotted to him.

If no Excess Rights Shares with Warrants are allotted or if the number of Excess Rights Shares with Warrants allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within three (3) business days after the commencement of trading of the Rights Shares with Warrants, by crediting their bank accounts with the relevant Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares with Warrants by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by crediting their designated bank account via CDP's Direct Crediting Service (DCS) at their own risk; in the event they are not subscribed to CDP's DCS, any monies to be paid shall be credited to their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT THEIR OWN RISK** or in such manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP) or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares with Warrants through CDP).

5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares with Warrants is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of a Participating Bank or an Accepted Electronic Service and payment of the full amount payable for such Rights Shares with Warrants is effected by **9:30 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); or
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to "**CDP — BEVERLY JCG RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft is submitted by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **BEVERLY JCG LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** by **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); or
- (c) acceptance is made by a Depository Agent via the SGX-SFG Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent(s) for the Rights Shares with Warrants is effected by **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),

the provisional allotment of Rights Shares with Warrants will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank or through an Accepted Electronic Service) or by crediting his/their designated bank account via CDP's Direct Crediting Service (DCS) at his/their own risk; in the event he/they are not subscribed to CDP's DCS, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein), as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.

5.5 Certificates

The certificates for the Rights Shares with Warrants and Excess Rights Shares with Warrants will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares with Warrants and Excess Rights Shares with Warrants, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares with Warrants and Excess Rights Shares with Warrants credited to your Securities Account.

5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares with Warrants provisionally allotted and credited to your Securities Account save for the manner set out below. You can verify the number of Rights Shares with Warrants provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access. In line with government directives to reduce the community spread of COVID-19, the CDP Customer Service Centre will be temporarily closed from 18 April 2020 until further notice. Shareholders may approach CDP through the following means:

The Central Depository

Operating Hours

* Monday to Friday: 8.30am to 5.00pm

* Saturday: 8.30am to 12.00pm

Email: asksgx@sgx.com

Contact Centre: +65 6535 7511

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES WITH WARRANTS AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS IS IRREVOCABLE.

No acknowledgement will be given for any submissions sent by post or deposited into boxes located at CDP's premises.

All communications, notices and documents to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

6. PERSONAL DATA PRIVACY

By completing and delivering an ARE or an ARS and in the case of an Electronic Application or an Accepted Electronic Service, by pressing the "Enter" or "OK" or "Confirm" or "Yes" key, an Entitled Depositor or Purchaser (i) consents to the collection, use and disclosure of his personal data by the Participating Banks, the Share Registrar, Securities Clearing and Computer Services (Pte) Limited, CDP, CPF Board, the SGX-ST and the Company (the "**Relevant Persons**") for the purpose of facilitating his applications for the Rights Shares with Warrants, and in order for the Relevant Persons to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

7. PROCEDURE TO COMPLETE THE ARE/ARS

7.1 Know your holdings and entitlement

A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you	XX,XXX
	Shares as at XX January 2015 (Record Date)
Number of Rights Shares provisionally allotted*	XX,XXX
Issue Price	\$S0.0X per Rights Share

- This is your shareholdings as at Record Date.
- This is the date to determine your rights entitlements.
- This is your number of rights entitlement.
- This is price that you need to pay when you subscribe for one Rights Share.

7.2 Select your application options

B. SELECT YOUR APPLICATION OPTIONS

- 1. PayNow** Scan the above QR code using your banking app. Enter in the PayNow reference: XXXX<last 8 digits of your securities account number> e.g. XXXX12345678. Payment amount must correspond to the number of rights shares subscribed, including excess. Make payment by 9.30 p.m. on XX August 2020. You do not need to return this form.
- 2. ATM** Follow the procedures set out on the ATM screen of a Participating Bank. Submit your application by 9.30 p.m. on XX August 2020. Participating Banks are XXX, XXX and XXX.
- 3. Form** Complete section C below and submit this form by 5.00 p.m. on XX August 2020, together with BANKER'S DRAFT/CASHIER'S ORDER payable to "CDP- XXXXXX RIGHTS ISSUE ACCOUNT". Write your name and securities account number on the back of the Banker's Draft/Cashier's Order.

- This is the last date and time to subscribe for the Rights Share through ATM and CDP.
- You can apply your rights shares through ATMs of these Participating Banks.
- This is the Payee name to be issued on your Cashier's Order where XXXXX is the name of the issuer.

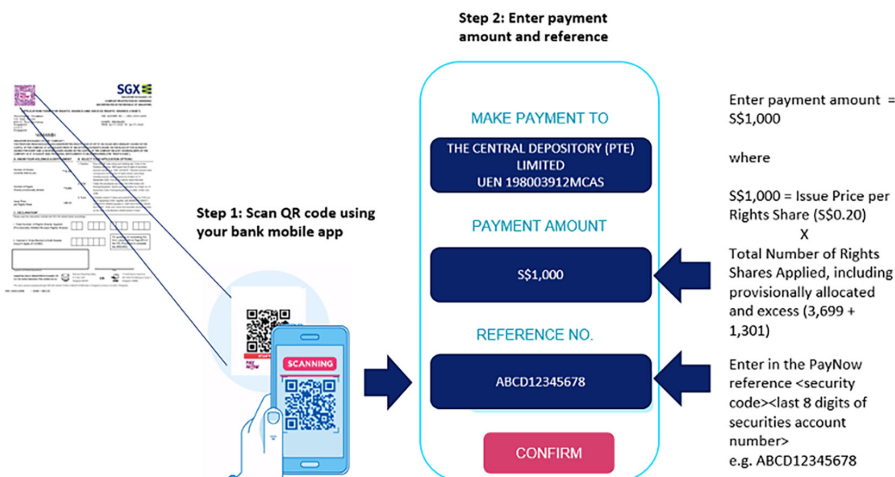
Note(s):

- (1) Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, list of participating ATM banks and payee name on the Banker's Draft/Cashier's Order.

7.3 Application via PayNow

Before you proceed to subscribe for rights via PayNow, please make sure you have set up/have the following:

1. Daily limit to meet your transfer request
2. Notification to alert you on the transfer and refund status
3. Security code, pre-printed on the form under Section B PayNow
4. Last 8 digits of securities account number, pre-printed on the form
5. Payment amount = Issue Price per Rights Share X Total Number of Rights Shares Applied (including provisionally allocated and excess), rounded down to the nearest cent



Note:

1. Please make sure the security code and your last 8 digits of securities account number are entered correctly. CDP will reject the application if it is not a valid security code and/or securities account and arrange for refund to your originating bank account. To be notified on the refund, please turn on the setting in your bank account notifications.
2. You can send up to S\$200,000 per transaction via PayNow capped at your daily fund transfer limit set with your bank, whichever is lower. You can submit multiple PayNow transactions on the same day and across different days if you require to make a payment more than your limit.
3. CDP aggregates payments received on the same day as one instruction.
4. CDP will determine the number of rights applied using total payment received on each day, ignoring resultant fractional cent payable if any.
5. Post allocation, CDP will refund any excess amount to your DCS bank account.

7.4 Application via Form

Declaration

C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Shares Applied: (Provisionally Allotted + Excess Rights Shares)

, , ,

ii. Cashier's Order/Banker's Draft Details: (Input last 6 digits of CO/BD)

Signature of Shareholder(s) Date _____

Fill in the total number of the Rights Shares and Excess Rights Shares (for ARE)/ number of Rights Shares (for ARS) that you wish to subscribe within the boxes.

Fill in the 6 digits of the CO / BD number (eg. 001764) within the boxes.

Sign within the box.

Note(s):

- (1) If the total number rights shares applied exceeds the provisional allotted holdings in your CDP Securities Account as at the Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.
- (2) The total number of rights shares applied will be based on cash amount stated in your Cashier's Order/Banker's Draft. The total number of rights shares will be appropriated accordingly if the applied quantity exceeds this amount.
- (3) Please note to submit one (1) Cashier's Order per application form.

**APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION
AND EXCESS APPLICATIONS BY ENTITLED SCRIPHOLDERS**

1. INTRODUCTION

- 1.1. Acceptances of the provisional allotment of and any excess application for the Rights Shares with Warrants must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement.
- 1.2. Entitled Scripholders are entitled to receive this Offer Information Statement together with the following documents which are enclosed herewith, and are deemed to constitute part of this Offer Information Statement:

PAL incorporating:-

Form of Acceptance	FORM A
Request for Splitting	FORM B
Form of Renunciation	FORM C
Form of Nomination	FORM D
Excess Rights Shares with Warrants Application Form	FORM E

- 1.3. The provisional allotments of the Rights Shares with Warrants and application for Excess Rights Shares with Warrants are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Constitution of the Company and the enclosed PAL. The number of Rights Shares with Warrants provisionally allotted to Entitled Scripholders is indicated in the PAL (fractional entitlement(s), if any, having been disregarded). Entitled Scripholders may accept their provisional allotments in full or in part and are eligible to apply for Excess Rights Shares with Warrants. Full instructions for the acceptance of and payment for the Rights Shares with Warrants provisionally allotted to Entitled Scripholders and the procedures to be adopted should they wish to renounce, transfer or split all or part of their provisional allotments are set out in the PAL.
- 1.4. With regard to any application which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares with Warrants in relation to the Rights Cum Warrants Issue or with the terms and conditions of this Offer Information Statement, or in the case of any application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Cum Warrants Issue which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, the Company may, at its absolute discretion, reject or treat as invalid any such application and present for payment or other processes all remittances at any time after receipt in such manner as it may deem fit.
- 1.5. The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of Rights Shares with Warrants, and where applicable, application for excess Right Shares with Warrants in relation to the Rights Cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renounee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renounee. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application for Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants.

**THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES WITH WARRANTS ACCEPTED/
APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**

Entitled Scripholders who intend to trade any part of their provisional allotment of Rights Shares with Warrants on the Catalist should note that all dealings in and transactions of the provisional allotments of Rights Shares with Warrants through the Catalist will be effected under the book entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on the Catalist.

**APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION
AND EXCESS APPLICATIONS BY ENTITLED SCRIPHOLDERS**

- 1.6. Unless expressly provided to the contrary in this Offer Information Statement or the PAL with respect to enforcement against Entitled Scripholders or their renounees, a person who is not a party to any contract made pursuant to this Offer Information Statement or the PAL has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

2. FORM OF ACCEPTANCE (FORM A)

2.1. Acceptance

Entitled Scripholders who wish to accept their entire provisional allotments of Rights Shares with Warrants or to accept any part of it and decline the balance, should complete the Form of Acceptance (Form A) of the PAL for the number of Rights Shares with Warrants which they wish to accept and forward the PAL at their own risk, in its entirety, together with payment in the manner hereinafter prescribed to **BEVERLY JCG LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY SERVICES PTE. LTD., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623** so as to reach the Share Registrar not later than **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).

2.2. Insufficient Payment

If:

- (a) no remittance is attached for the full amount that is payable for the provisional allotment of Rights Shares with Warrants accepted by the Entitled Scripholder and (if applicable) the Excess Rights Shares with Warrants applied for by the Entitled Scripholder; or
- (b) the remittance submitted together with the PAL is less than the full amount that is payable for the provisional allotment of Rights Shares with Warrants accepted by the Entitled Scripholder and (if applicable) the Excess Rights Shares with Warrants applied for by the Entitled Scripholder,

in each case, the attention of the Entitled Scripholder is drawn to paragraph 2.3 of this Appendix C entitled "Appropriation" which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be authorised and entitled to determine the number of Rights Shares with Warrants which the Entitled Scripholder has given instructions to accept.

2.3. Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares with Warrants, he acknowledges that the Company and/or the Share Registrar, in determining the number of Rights Shares with Warrants which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares with Warrants, whether by way of Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore to be applied towards the payment of his acceptance of the Rights Shares with Warrants.

**APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION
AND EXCESS APPLICATIONS BY ENTITLED SCRIPHOLDERS**

3. REQUEST FOR SPLITTING (FORM B), RENUNCIATION (FORM C) AND FORM OF NOMINATION (FORM D)

- 3.1. Entitled Scripholders who wish to accept a portion of their provisional allotments of Rights Shares with Warrants and renounce the balance of their provisional allotments of Rights Shares with Warrants, or who wish to renounce all or part of their provisional allotments in favour of more than one person, should first, using the Request for Splitting (Form B), request to have their provisional allotments under the PAL split into separate PALs (the “**Split Letters**”) according to their requirements. The duly completed Form B together with the PAL, in its entirety, should be returned to **BEVERLY JCG LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY PTE. LTD., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623** so as to arrive not later than **5:00 p.m. on 19 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). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B (together with the PAL in its entirety) is received after **5:00 p.m. on 19 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).
- 3.2. The Split Letters representing the number of Rights Shares with Warrants which Entitled Scripholders intend to renounce, may be renounced by completing the Form for Renunciation (Form C) before delivery to the renounee. Entitled Scripholders should complete Form A of the Split Letter(s) representing that part of their provisional allotments they intend to accept, if any, and forward the said Split Letter(s) together with payment in the prescribed manner to **BEVERLY JCG LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY PTE. LTD., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623** so as to reach the Share Registrar not later than **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).
- 3.3. An Entitled Scripholder who wishes to renounce his entire provisional allotment of Rights Shares with Warrants in favour of one (1) person, or renounce any part of it in favour of one (1) person and decline the balance, should complete Form C for the number of provisional allotment of Rights Shares with Warrants which he wishes to renounce and deliver the PAL in its entirety to the renounee(s).
- 3.4. The renounee(s) should complete and sign the Form of Nomination (Form D) and send Form D together with the PAL in its entirety, duly completed and signed, together with payment in the prescribed manner, by post at his / her own risk, in the enclosed self-addressed envelope provided, to **BEVERLY JCG LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY PTE. LTD., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623**, so as to reach the Company not later than **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).
- 3.5. Each Entitled Scripholder may consolidate the Rights Shares with Warrants provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing the Form of Acceptance (Form A) and the Consolidated Listing Form in the Form of Nomination (Form D) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renounee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares with Warrants comprised in several renounced PALs and/or Split Letters in one (1) name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in the Form of Nomination (Form D) of only one (1) PAL or Split Letter (the “**Principal PAL**”) by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them.

ALL THE RENOUNCED PALs AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).

**APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION
AND EXCESS APPLICATIONS BY ENTITLED SCRIPHOLDERS**

4. PAYMENT

- 4.1. Payment for the full amount due on acceptance in relation to PALs made in Singapore currency must be made in the form of a Banker's Draft or Cashier's Order drawn on a bank in Singapore and made payable to "**BEVERLY JCG LTD.**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or accepting party clearly written in block letters on the reverse side of the remittance. The completed and signed PAL and remittance should be forwarded by post in the self-addressed envelope provided at the sender's own risk to **BEVERLY JCG LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY PTE. LTD., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623**, so as to arrive not later than 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). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
- 4.2. If acceptance and payment in the prescribed manner as set out in the PAL is not received by **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), the provisional allotments of Rights Shares with Warrants will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith by **ORDINARY POST and at the risk of the Entitled Scripholders or their renouncee(s)**, as the case may be, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date.

5. APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS (FORM E)

- 5.1. Excess Rights Shares with Warrants Application Form (Form E) contains full instructions with regard to the application for Excess Rights Shares with Warrants, acceptable forms of payment and the procedures to be followed if you wish to apply for Excess Rights Shares with Warrants.
- 5.2. Entitled Scripholders who wish to apply for Excess Rights Shares with Warrants in addition to those which have been provisionally allotted to them may do so by completing Form E of the PAL and forwarding it with a SEPARATE SINGLE REMITTANCE for the full amount payable in respect of the Excess Rights Shares with Warrants applied for in the form and manner set out above to **BEVERLY JCG LTD. C/O THE SHARE REGISTRAR, BOARDROOM CORPORATE & ADVISORY PTE. LTD., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623**, so as to arrive not later than **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). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**
- 5.3. Applications for Excess Rights Shares with Warrants are subject to the terms and conditions contained in the PAL, Form E and this Offer Information Statement and (if applicable) the Constitution. Applications for Excess Rights Shares with Warrants will, at the Directors' discretion, be satisfied from such Rights Shares with Warrants as are not validly taken up, the unsold "nil-paid" provisional allotments (if any) of Foreign Shareholders, the aggregated fractional entitlements and any Rights Shares with Warrants that are otherwise not allotted for any reason in accordance with the terms and conditions contained in this Offer Information Statement, the PAL, Form E and (if applicable) the Constitution. In the event that applications are received by the Company for more Excess Rights Shares with Warrants than are available, the Excess Rights Shares with Warrants available will be allotted in such manner as the Directors, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares with Warrants, preference will be given to Shareholders for the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Cum Warrants Issue, or have representation (whether direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company reserves the right to allot the Excess Rights Shares with Warrants applied for under Form E in any manner as the Directors may deem fit and to reject or refuse, in whole or in part, any application for Excess Rights Shares with Warrants without assigning any reason therefor. CDP takes no responsibility for any decision that the Directors may make.

**APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION
AND EXCESS APPLICATIONS BY ENTITLED SCRIPHOLDERS**

- 5.4. If no Excess Rights Shares with Warrants are allotted to an Entitled Scripholder, his remittance submitted on application for Excess Rights Shares with Warrants will be returned or refunded to him. If the number of Excess Rights Shares with Warrants allotted to an Entitled Scripholder is less than that applied for, the Entitled Scripholder shall be deemed to have accepted the number of Excess Rights Shares with Warrants actually allotted to him, and the surplus application monies will be returned or refunded to him. These amounts will be returned or refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date. In determining the amount of surplus application monies to be refunded, the aggregate amount payable for the Excess Rights Shares with Warrants allotted to an Entitled Scripholder will be rounded upwards to the nearest whole cent. All monies and documents to be sent to the Entitled Scripholder shall be sent **BY ORDINARY POST** to his mailing address as maintained with the Share Registrar and **AT HIS OWN RISK**.

6. GENERAL

- 6.1. No acknowledgements or receipts will be issued in respect of any acceptances, remittances, applications or payments received.

Entitled Scripholders who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.

- 6.2. Upon listing and quotation on the Catalist, the Rights Shares, the Warrants and the Warrant Shares when issued, will be traded under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares, the Warrants and the Warrant Shares effected through the SGX-ST and/or CDP shall be in accordance with CDP's "*Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited*", as the same may be amended from time to time, copies of which are available from CDP.
- 6.3. To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares with Warrants provisionally allotted to them and (if applicable) apply for Excess Rights Shares with Warrants and who wish to trade the Rights Shares with Warrants issued to them on the Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights Shares with Warrants or applying for any Excess Rights Shares with Warrants in order for the Rights Shares with Warrants and (if applicable) the Excess Rights Shares with Warrants that may be allotted to them be credited by CDP into their Securities Accounts. Entitled Scripholders and their renounees who wish to accept the Rights Shares with Warrants and/or apply for the Excess Rights Shares with Warrants and have their Rights Shares with Warrants and (if applicable) the Excess Rights Shares with Warrants credited into their Securities Accounts must fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts maintained with CDP will be issued physical certificates in their own names for the Rights Shares with Warrants and (if applicable) the Excess Rights Shares with Warrants allotted to them. Such physical certificates, if issued, will be forwarded to them by ordinary post **AT THEIR OWN RISK** and will not be valid for delivery pursuant to trades done on the Catalist under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.
- 6.4. If the Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter, on successful allotments and other correspondences, will be sent to his address last registered with CDP.
- 6.5. A holder of physical share certificate(s), or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but who wishes to trade on the Catalist, must deposit with CDP his existing share certificate(s), together with the duly stamped and executed instrument(s) of transfer (including any applicable fee) in favour of CDP, and have his Securities Account credited with the number of Rights Shares with Warrants or existing Shares, as the case may be, before he can effect the desired trade.

THE FINAL TIME AND DATE FOR ACCEPTANCES AND/OR APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS UNDER THE RIGHTS CUM WARRANTS ISSUE IS 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).

**APPENDIX C – PROCEDURES FOR ACCEPTANCE, PAYMENT, SPLITTING, RENUNCIATION
AND EXCESS APPLICATIONS BY ENTITLED SCRIPHOLDERS**

7. PERSONAL DATA PRIVACY

By completing and delivering the PAL, an Entitled Depositor or Purchaser (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons (as defined above) for the Purposes (as defined above), (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law, and (iii) agrees that he will indemnify the Relevant Persons (as defined above) in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

**APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS
THROUGH ATMS OF PARTICIPATING BANKS**

The procedures for Electronic Applications at ATMs of the Participating Banks are set out on the ATM screens of the relevant Participating Banks (the “**Steps**”).

Please read carefully the terms of this Offer Information Statement, the Steps, and the terms and conditions for Electronic Applications set out below before making an Electronic Application. An ATM card issued by one (1) Participating Bank cannot be used in respect of the acceptance and (if applicable) excess application for Rights Shares with Warrants at an ATM belonging to other Participating Banks. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Shareholder or the purchaser of the provisional allotment of Rights Shares with Warrants who accepts or (as the case may be) applies for the Rights Shares with Warrants through an ATM of a Participating Bank. An Applicant must have an existing bank account with, and be an ATM cardholder of, one (1) of the Participating Banks before he can make an Electronic Application at the ATMs of that Participating Bank. The actions that the Applicant must take at ATMs of the other Participating Banks are set out on the ATM screens of the relevant Participating Banks. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (the “**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is to be retained by the Applicant and should not be submitted with any ARE or ARS.

For investors who hold Shares through finance companies or Depository Agents, or CPFIS Shareholders who had bought Shares under the CPF Investment Scheme Ordinary Account, acceptances of the Right Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants must be done through the respective finance companies, Depository Agents or CPF agent banks. Such investors and CPFIS Shareholders are advised to provide their respective finance companies, Depository Agents or CPF agent banks, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptance and (if applicable) applications for Excess Rights Shares with Warrants on their behalf by the Closing Date of the Rights Cum Warrants Issue. Any acceptance and (if applicable) application made directly through CDP, Electronic Applications at ATMs of the Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

For SRS Investors, acceptances of the Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants must be done through the relevant approved banks in which they hold their SRS accounts. Such investors are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date of the Rights Cum Warrants Issue. Any acceptance and/or application by such investors made directly through CDP, Electronic Applications for Rights Shares with Warrants at ATMs of Participating Banks or Accepted Electronic Services, the Share Registrar and/or the Company will be rejected.

For renounees of Entitled Shareholders or Purchasers whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants purchased must be done through the respective finance companies or Depository Agents, as the case may be. Such renounees or Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance of the Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants made directly through CDP, Electronic Applications at ATMs of the Participating Banks, the Share Registrar and/or the Company will be rejected.

An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM card issued to him in his own name. Using his own Securities Account number with an ATM card which is not issued to him in his own name will render his acceptance/application liable to be rejected.

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement, including but not limited to the terms and conditions appearing below.

- (1) In connection with his Electronic Application for the Rights Shares with Warrants, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:
- (a) **that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and application for the Rights Shares with Warrants and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and**

**APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS
THROUGH ATMS OF PARTICIPATING BANKS**

- (b) that he consents to the disclosure of his name, NRIC/passport number, address, nationality, Securities Account number, CPF Investment Account number and application details (the “Relevant Particulars”) from his account with that Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd (“SCCS”), CDP, CPF, the SGX-ST, and the Company (the “Relevant Parties”).**

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the “Enter” or “OK” or “Confirm” or “Yes” key. By doing so, the Applicant shall be treated as signifying his confirmation of each of the 2 statements. In respect of statement 1(b) above, his confirmation, by pressing the “Enter” or “OK” or “Confirm” or “Yes” key, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act (Chapter 19) of Singapore, to the disclosure by that Participating Bank of the Relevant Particulars of his account with that Participating Bank to the Relevant Parties.

- (2) An Applicant may make an Electronic Application at an ATM of any Participating Bank for the Rights Shares with Warrants using cash only by authorising such Participating Bank to deduct the full amount payable from his account with such Participating Bank.
- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept the lesser of the number of Rights Shares with Warrants provisionally allotted and Excess Rights Shares with Warrants applied for as stated on the Transaction Record or the number of provisionally allotted Rights standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date. In the event that the Company decides to allot any lesser number of such Excess Rights Shares with Warrants or not to allot any Excess Rights Shares with Warrants to the Applicant, the Applicant agrees to accept the decision as final.
- (4) If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “Enter” or “OK” or “Confirm” or “Yes” key on the ATM) of the number of Rights Shares with Warrants accepted or Excess Rights Shares with Warrants applied for shall signify and shall be treated as his acceptance of the number of Rights Shares with Warrants accepted or Excess Rights Shares with Warrants applied that may be allotted to him.
- (5) In the event that the Applicant accepts the Rights Shares with Warrants by way of a ARE and/or a ARS (as the case may be) and/or by way of acceptance through the Electronic Application through the ATM or through an Accepted Electronic Service, CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as it may, in its absolute discretion, deem fit. In determining the number of Rights Shares with Warrants that the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept such number of Rights Shares with Warrants not exceeding the number of provisionally allotted Rights Shares with Warrants that are standing to the credit of the “Free Balance” of his Securities Account as at the Closing Date, and CDP, in determining the number of Rights Shares with Warrants that the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptances, whether by way of banker’s draft or cashier’s order accompanying the ARE and/or ARS by way of acceptance through the Electronic Application through the ATM of a Participating Bank or through an Accepted Electronic Service.
- (6) If applicable, in the event that the Applicant applies for Excess Rights Shares with Warrants by way of a ARE and by way of application through the Electronic Application through the ATM or through an Accepted Electronic Service, CDP shall be authorized and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as it may, in its absolute discretion, deem fit. In determining the number of Excess Rights Shares with Warrants which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares with Warrants not exceeding the aggregate number of Excess Rights Shares with Warrants for which he has applied by way of application through Electronic Application through the ATM or through an Accepted Electronic Service and by way of ARE. The Company and/or CDP, in determining the number of Excess Rights Shares with Warrants which the Applicant has given valid instructions for application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares with Warrants, whether by way of banker’s draft or cashier’s order accompanying the ARE, or by way of application through Electronic Application through the ATM of a Participating Bank or through an Accepted Electronic Service, which he has authorised or is deemed to have authorised to be applied towards payment in respect of his application.

**APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS
THROUGH ATMS OF PARTICIPATING BANKS**

- (7) The Applicant irrevocably requests and authorises the Company to:
- (a) register or procure the registration of the Rights Shares with Warrants and (if applicable) the Excess Rights Shares with Warrants allotted to the Applicant in the name of CDP for deposit into his Securities Account;
 - (b) return or refund (without interest or any share of revenue or other benefit arising there from) the application monies, should his Electronic Application for Rights Shares with Warrants or Excess Rights Shares with Warrants not be accepted, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 3 business days after the commencement of trading of the Rights Shares; and
 - (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Rights Shares with Warrants be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 3 business days after the commencement of trading of the Rights Shares.
- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES WITH WARRANTS AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of the Company, CDP, or the Participating Banks), and any other events beyond the control of the Company, CDP, or the Participating Banks and if, in any such event, our Company, CDP, or the Participating Banks do not record or receive the Applicant's Electronic Application, by **9:30 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), or such data relating to the Applicant's Electronic Application or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against the Company, CDP, the Share Registrar, and/or the Participating Banks for the purported acceptance of the Rights Shares with Warrants accepted and (if applicable) Excess Rights Shares with Warrants applied for or for any compensation, loss or damage in connection therewith or in relation thereto.
- (10) **Electronic Applications may only be made at the ATMs of the Participating Banks from Mondays to Saturdays (excluding public holidays) between 7:00 a.m. to 9:30 p.m.**
- (11) Electronic Applications shall close at **9.30 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).
- (12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy of such particulars. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.
- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of the other Participating Banks that does not strictly conform to the instructions set out on the ATM screens of such Participating Banks will be rejected.
- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the application monies will be refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within 3 business days after the commencement of trading of the Rights Shares. An Electronic Application may also be accepted in part, in which case the balance amount of application monies will be refunded.

**APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS
THROUGH ATMS OF PARTICIPATING BANKS**

- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Banks and agreeing to close the Rights Cum Warrants Issue at **9.30 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), decide, and by making and completing an Electronic Application, the Applicant agrees that:
- (a) his Electronic Application is irrevocable (whether or not, to the extent permitted by law, any amendment to this Offer Information Statement or replacement or supplemental document is lodged with the SGX-ST, acting as agent of the Authority);
 - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
 - (c) none of the Company, CDP, the Participating Banks or the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company, CDP, or the Participating Banks due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective controls;
 - (d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares with Warrants or acceptance of his application for Excess Rights Shares with Warrants;
 - (e) in respect of the Rights Shares with Warrants for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and
 - (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application with respect to enforcement against the Applicant, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement or the Electronic Application, the consent of any third party is not required for any subsequent agreement by the relevant parties to amend or vary (including any release or compromise of liability) or terminate such contracts. Where the third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Banks are correct and identical. Otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and/or other correspondence will be sent to his address last registered with CDP.
- (17) The existence of a trust will not be recognised. Any Electronic Application by a trustee must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares with Warrants or (if applicable) applies for Excess Rights Shares with Warrants, as the case may be, by way of ARE or ARS or by way of Electronic Application through the ATMs, the provisionally allotted Rights Shares with Warrants and/or Excess Rights Shares with Warrants will be allotted in such manner as the Company or CDP may, in their absolute discretion, deem fit and the amount paid on acceptance and (if applicable) application or the surplus application monies, as the case may be, will be refunded without interest or any share of revenue or other benefit arising there from within 3 business days after the commencement of trading of the Rights Shares by any one (1) or a combination of the following:
- (a) by crediting his/their designated bank account via CDP's Direct Crediting Service (DCS) at his/their own risk if he/they accepts and (if applicable) apply through CDP; in the event he/they are not subscribed to CDP's DCS, any monies to be paid shall be credited to his/their Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions (Cash Ledger and Cash Distribution are as defined therein); and/or

**APPENDIX D – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATIONS
THROUGH ATMS OF PARTICIPATING BANKS**

- (b) crediting the Applicant's bank account with the Participating Bank or through an Accepted Electronic Service at his own risk if he accepts and (if applicable) applies through an ATM of that Participating Bank or through an Accepted Electronic Service, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.
- (19) The Applicant acknowledges that, in determining the total number of Rights Shares with Warrants represented by the provisional allotments of Rights Shares which he can validly accept, CDP and the Company are entitled and the Applicant authorises the Company and CDP to take into consideration:
- (a) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants that the Applicant has validly accepted, whether under the ARE(s), the ARS(s) or any other form of application (including Electronic Application through an ATM of a Participating Bank) for the Rights Shares with Warrants;
 - (b) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares standing to the credit of the "Free Balance" of the Entitled Depositor's Securities Account which is available for acceptance; and
 - (c) the total number of Rights Shares with Warrants represented by the provisional allotment of Rights Shares with Warrants which has been disposed of by the Entitled Depositor.

The Applicant hereby acknowledges that CDP's and the Company's determination shall be conclusive and binding on him.

- (20) The Applicant irrevocably requests and authorises CDP and/or the Company to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares with Warrants accepted by the Applicant and (if applicable) the Excess Rights Shares with Warrants which the Applicant has applied for.
- (21) With regard to any application which does not conform strictly to the instructions set out under this Offer Information Statement, the PAL, the ARE, the ARS, (if applicable) the Constitution of the Company and/or other application form for the Rights Shares with Warrants in relation to the Rights Cum Warrants Issue or which does not comply with the instructions for Electronic Application or with the terms and conditions of this Offer Information Statement, or in the case of an application by the PAL, the ARE, the ARS and/ or any other application form for the Rights Shares with Warrants in relation to the Rights Cum Warrants Issue which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, or where the "Free Balance" of the Applicant's Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares with Warrants subscribed as at the Closing Date, the Company and/or CDP may, at their absolute discretion, reject or treat as invalid any such application or present for payment or other processes all remittances at any time after receipt in such manner as it may deem fit.
- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of Rights Shares with Warrants, and where applicable, application for Excess Rights Shares with Warrants in relation to the Rights Cum Warrants Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid and evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares with Warrants.

APPENDIX E – CONSOLIDATED INCOME STATEMENTS OF THE GROUP FOR FY2018, FY2019 AND FY2020

The summary of the following financial information and the relevant commentaries should be read in conjunction with the full text of the annual reports and/or relevant financial result announcements for the respective financial periods and financial years. Figures presented herewith are subject to rounding.

The audited consolidated income statement of the Group for FY2018 and FY2019, and the unaudited consolidated income statement of the Group for FY2020 are set out below:

	FY2018 Audited S\$'000	FY2019 Audited S\$'000	FY2020 Unaudited S\$'000
Revenue	1,658	3,179	5,446
Cost of sales	(808)	(1,987)	(3,001)
Gross profit	850	1,192	2,445
Other income	42	39	331
Other gains/(losses) – net	9	19	22
Expenses			
- Distribution	(184)	(110)	(220)
- Administrative	(2,042)	(4,143)	(7,492)
- Finance	(647)	(241)	(174)
Loss before income tax	(1,972)	(3,244)	(5,088)
Income tax expense	(19)	(3)	249
Loss from continuing operations	(1,991)	(3,247)	(4,839)
Loss from discontinued operations	-	-	(562)
Net loss	(1,991)	(3,247)	(5,401)
Other comprehensive loss:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Currency translation differences arising from consolidation			
- (Loss)/gain	(159)	(6)	(42)
- Reclassification	-	-	-
Other comprehensive (loss)/income, net of tax	(159)	(6)	(42)
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Currency translation differences arising from consolidation			
- Losses	(2)	(2)	-
Other comprehensive losses, net of tax	(2)	(2)	-
Total comprehensive loss	(2,152)	(3,255)	(5,443)

APPENDIX E – CONSOLIDATED INCOME STATEMENTS OF THE GROUP FOR FY2018, FY2019 AND FY2020

As an illustration only and assuming that the Rights Cum Warrants Issue had been completed on 1 January of the respective financial years, the financial effects of the Rights Cum Warrants Issue on the loss per share of the Group based on FY2018, FY2019 and FY2020 are as follows:

	FY2018 Audited	FY2019 Audited	FY2020 Unaudited
Dividends per Share	-	-	-
<u>LPS before the Rights Cum Warrants Issue</u>			
Group loss after tax (S\$'000)	1,991	3,247	5,401
Weighted average number of Shares (excluding treasury shares)	4,404,956,687 ⁽¹⁾	12,455,804,556 ⁽¹⁾	15,794,756,483
LPS per Share (S\$ cents)	0.05	0.03	0.03
<u>LPS after the Rights Cum Warrants Issue (assuming the Maximum Subscription Scenario occurs and before exercise of any Warrants)</u>			
Group loss after tax (S\$'000)	1,841	3,097	5,251
Weighted average number of Shares (excluding treasury shares)	10,276,134,453 ⁽¹⁾	18,326,988,322 ⁽¹⁾	21,665,940,249
LPS per Share (S\$ cents)	0.02	0.02	0.02
<u>LPS after the Rights Cum Warrants Issue (assuming the Maximum Subscription Scenario occurs and all the Warrants are exercised)</u>			
Group loss after tax (S\$'000)	1,841	3,097	5,251
Weighted average number of Shares (excluding treasury shares)	19,026,274,719 ⁽¹⁾	28,708,144,218 ⁽¹⁾	29,335,739,149
LPS per Share (S\$ cents)	0.01	0.01	0.02

⁽¹⁾The weighted average number of Shares (excluding treasury shares) for FY2018 and FY2019 have been calculated assuming that the Share Consolidation on 10 January 2019 had taken place on 1 January of the respective financial years.

**APPENDIX F – CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE GROUP
AS AT 31 DECEMBER 2019 AND 31 DECEMBER 2020**

The audited consolidated balance sheet of the Group as at 31 December 2019 and the unaudited consolidated balance sheet of the Group as at 31 December 2020 are as follows:

	As at 31.12.2019 Audited S\$'000	As at 31.12.2020 Unaudited S\$'000
ASSETS		
Current assets		
Cash and cash equivalents	1,354	293
Trade and other receivables	1,945	794
Inventories	538	412
Assets of disposal group classified as held-for-sale	-	3,869
Total current assets	3,837	5,368
Non-current assets		
Property, plant and equipment	6,781	5,955
Intangible assets	5,657	1,439
Total non-current assets	12,438	7,394
Total assets	16,275	12,762
LIABILITIES AND EQUITY		
Current liabilities		
Trade and other payables	2,767	3,995
Borrowings	1,020	824
Lease liabilities (office and medical centre)	793	769
Current income tax liabilities	128	-
Liabilities directly associated with disposal group classified as held-for-sale	-	258
Total current liabilities	4,708	5,846
Non-current liabilities		
Borrowings	103	580
Lease liabilities (office and medical centre)	2,251	2,053
Trade and other payables	180	-
Deferred income tax liabilities	688	401
	3,222	3,034
Total liabilities	7,930	8,880
Net assets	8,345	3,882
Capital and reserves attributable to equity holders of the Company		
Share capital	67,460	71,623
Other reserves	5,245	1,847
Accumulated losses	(65,941)	(69,980)
Share capital and reserves	6,764	3,490
Non-controlling interests	1,581	392
Total equity	8,345	3,882

**APPENDIX F – CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE GROUP
AS AT 31 DECEMBER 2019 AND 31 DECEMBER 2020**

As an illustration only and assuming that the Rights Cum Warrants Issue had been completed on 31 December 2019 and 31 December 2020 respectively, the financial effects of the Rights Cum Warrants Issue on the NTA of the Group based on the audited consolidated statement of financial position of the Group as at 31 December 2019 and the unaudited consolidated statement of financial position of the Group as at 31 December 2020 are as follows:

	As at 31 December 2019 (Audited)	As at 31 December 2020 (Unaudited)
<u>Before the Rights Cum Warrants Issue</u>		
NTA attributable to the equity holders of the Company (S\$'000)	6,764	3,490
Number of Shares	15,383,882,179	15,811,689,664
NTA per Share (S\$ cents)	0.04	0.02
<u>After the Rights Cum Warrants Issue and assuming the Maximum Subscription Scenario occurs and before the exercise of the Warrants</u>		
NTA attributable to the equity holders of the Company (S\$'000)	12,485	9,211
Number of Shares	21,255,065,945	21,682,873,430
NTA per Share (S\$ cents)	0.06	0.04
<u>After the Rights Cum Warrants Issue and assuming the Maximum Subscription Scenario occurs and all the Warrants are exercised</u>		
NTA attributable to the equity holders of the Company (S\$'000)	27,386	18,695
Number of Shares	31,636,221,841	29,355,918,830
NTA per Share (S\$ cents)	0.09	0.06

APPENDIX G – CONSOLIDATED CASH FLOW STATEMENT OF THE GROUP FOR FY2019 AND FY2020

The audited consolidated cash flow statements of the Group for FY2019 and the unaudited consolidated cash flow statements of the Group for FY2020 are set out below:

	FY2019 Audited S\$'000	FY2020 Unaudited S\$'000
Cash flows from operating activities		
Net loss	(3,247)	(5,401)
Adjustments for:		
- Income tax expense/(credit)	3	(249)
- Amortisation of intangible assets	53	385
- Depreciation of property, plant and equipment	343	1,858
- Gain due to modification of lease	-	(37)
- Gain on disposal of property, plant and equipment	-	21
- (Gain)/loss on deconsolidation of subsidiary corporations	(19)	(22)
- Loss from discontinued operations	-	562
- Introducer fees by way of issuance of ordinary shares	355	-
- Share awards	284	-
- Interest income	(7)	-
- Finance expenses	241	174
- Unrealised currency translation gains/(losses)	3	103
	<u>(1,991)</u>	<u>(2,606)</u>
Change in working capital, net of effects from acquisition and disposal of subsidiary corporations:		
- Trade and other receivables	1,634	396
- Inventories	109	124
- Trade and other payables	(885)	1,480
Cash used in operations	<u>(1,133)</u>	<u>(606)</u>
- Interest received	7	-
- Income tax paid	(121)	(101)
Net cash used in operating activities	<u>(1,247)</u>	<u>(707)</u>
Cash flows from investing activities		
- Acquisition of subsidiary corporations, net of cash acquired	(509)	-
- Additions to property, plant and equipment	(82)	(544)
Net cash used in investing activities	<u>(591)</u>	<u>(544)</u>

APPENDIX G – CONSOLIDATED CASH FLOW STATEMENT OF THE GROUP FOR FY2019 AND FY2020

	FY2019 Audited S\$'000	FY2020 Unaudited S\$'000
Cash flows from financing activities		
- Bank deposit pledged	(750)	(705)
- Bank deposits discharged	-	1,422
- Proceeds from issuance of ordinary shares	4,500	800
- Proceeds from conversion of warrants	8	6
- Proceeds from borrowings	-	1,329
- Repayment of borrowings	(3,544)	(155)
- Repayment of lease liabilities	(161)	(995)
- Repayment of finance lease	(35)	(22)
- Interest paid	(90)	(51)
Net cash provided by/(used in) financing activities	(72)	1,629
Net increase/(decrease) in cash and cash equivalents	(1,910)	378
Cash and cash equivalents		
Beginning of financial year	1,613	(297)
Effects of currency translation on cash and cash equivalents	-*	2
End of financial year	(297)	83

* Less than S\$1,000

A review of the cash flow position for the Group for FY2019 and FY2020 is set out below:

FY2019

Net cash used in operating activities in FY2019 amounted to S\$1.247 million. The operating cash outflows before movement in working capital was S\$1.991 million. The net cash inflow from the changes in working capital net of effects from the acquisition of subsidiary corporations of approximately S\$0.858 million was mainly due to a decrease in trade and other receivables of S\$1.634 million, offset by decrease in trade and other payables of S\$0.885 million.

Net cash used in investing activities for FY2019 amounted to S\$0.591 million mainly due to cash outflow on acquisition of subsidiary corporations.

Net cash used in financing activities for FY2019 amounted to S\$0.072 million due to fixed deposit placement, repayment of borrowings, lease liability, finance lease and interest paid of S\$0.750 million, S\$3.544 million, S\$0.161 million, S\$0.035 million and S\$0.090 million respectively and offset by proceeds from issuance of new shares of S\$4.500 million.

Cash and cash equivalents was negative S\$0.297 million as at 31 December 2019.

FY2020

Net cash used in operating activities in FY2020 amounted to S\$0.707 million. The operating cash outflows before movement in working capital was S\$2.606 million. The net cash inflows from the changes in working capital of approximately S\$2.000 million was mainly due to increase in trade and other payables of S\$1.480 million.

Net cash used in investing activities for FY2020 amounted to S\$0.545 million due to the purchase of property, plant and equipment.

Net cash generated from financing activities for FY2020 amounted to S\$1.629 million due to bank deposits discharged, proceeds from issuance of new shares and proceeds from borrowings of S\$1.422 million, S\$0.800 million and S\$1.329 million respectively and offset by fixed deposits pledged, repayment of borrowings, lease liability and interest paid of S\$0.705 million, S\$0.155 million, S\$0.995 million and S\$0.051 million respectively.

Cash and cash equivalents was S\$0.083 million as at 31 December 2020.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement 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 Offer Information Statement misleading. Where information in this Offer Information Statement 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 this Offer Information Statement in its proper form and context.

Dated 6 May 2021

For and on behalf of **BEVERLY JCG LTD.**

Dato' Ng Tian Sang @ Ng Kek Chuan
Executive Chairman and CEO

Ang Kok Huan
Executive Director

Howard Ng How Er
Executive Director and Deputy Chief Executive Officer

Lam Lee G
Lead Independent Director

Yap Slean Sin
Independent Director

Cheung Wai Man, Raymond
Independent Director