

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

RECEIPT OF LISTING AND QUOTATION NOTICE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) FOR THE LISTING AND QUOTATION OF NEW SHARES

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 25 November 2021 (the “**Previous Announcement**”) and the circular to shareholders dated 8 December 2021 (the “**Circular**”) in relation to:
- a. the part payment of salaries in shares of the Company to certain mid to high management level employees of the Company and its Singapore subsidiary, Albedo Corporation Pte Ltd, excluding directors of the Company (the “**Employees**”) in lieu of cash (the “**Employee Shares**”);
 - b. the part payment of salaries in shares of the Company to Dato’ Ng Tian Sang @ Ng Kek Chuan and Howard Ng How Er (the “**Executive Directors**”) in lieu of cash (the “**Executive Directors Shares**”);
 - c. the part payment of directors’ fees in shares of the Company to Dr Lam Lee G, Yap Siew Sin and Cheung Wai Man, Raymond (the “**FY2021 Directors**”) in lieu of cash (the “**FY2021 Directors Shares**”); and
 - d. the part payment of directors’ fees in shares of the Company to Dato’ Ng Tian Sang @ Ng Kek Chuan, Dr Lam Lee G, Yap Siew Sin and Cheung Wai Man, Raymond (the “**FY2020 Directors**”) in lieu of cash (the “**FY2020 Directors Shares**”).
- 1.2 Unless otherwise defined in this Announcement, all capitalised terms used in this Announcement shall bear the same meanings as ascribed to them in the Previous Announcement and the Circular. Any reference to the time of day and date in this Announcement shall be a reference to Singapore time and date, respectively.

2. RECEIPT OF LISTING AND QUOTATION NOTICE

- 2.1. The Directors wish to announce that the Company has, on 31 March 2022, received the listing and quotation notice from the SGX-ST (the “**LQN**”) in respect of the listing and quotation of an aggregate of 388,696,000 new shares in the capital of the Company comprising the following:
- a. 57,120,000 new shares to be issued at the issue price of \$0.001 per Employee Share to the Employees as part payment of their salaries in lieu of cash;
 - b. 161,700,000 new shares to be issued at the issue price of \$0.001 per Executive Director Share to the Executive Directors as part payment of their salaries in lieu of cash;

- c. 78,184,000 new shares to be issued at the issue price of \$0.001 per FY2021 Director Share to the FY2021 Directors as part payment of their directors' fees in lieu of cash; and
- d. 91,692,000 new shares to be issued at the issue price of \$0.001 per FY2020 Director Share to the FY2020 Directors as part payment of their directors' fees in lieu of cash;

on the Catalist of the SGX-ST, subject to the Company's compliance with the listing requirements of the SGX-ST.

- 2.2. Please note that the LQN is not an indication of the merits of the Employee Shares, the Executive Directors Shares, the FY2021 Directors Shares and the FY2020 Directors Shares, the Company and/or its subsidiaries.

3. GENERAL

- 3.1. The Company will make further announcements in relation to the Employees Shares, the Executive Directors' Shares, the FY2021 Directors' Shares and the FY2020 Directors' Shares as and when appropriate.
- 3.2. Shareholders and potential investors are advised to exercise caution in trading their Shares. There is no certainty or assurance as at the date of this announcement that the proposed allotment and issuance of the Employees Shares, the Executive Directors' Shares, the FY2021 Directors' Shares and the FY2020 Directors' Shares will be completed or that no changes will be made to the terms thereof. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

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

1 April 2022

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

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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