

## ENTRY INTO AN ADVANCE AGREEMENT AS AN INTERESTED PERSON TRANSACTION

---

### 1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 3 April 2023 entered into an advance agreement (“**Advance Agreement**”) with Dato’ Ng Tian Sang @ Ng Kek Chuan (“**Dato’ Ng**”) pursuant to which Dato’ Ng has agreed to provide the Company an interest-free loan of S\$300,000 (“**Loan**” or “**Transaction**”) subject to the terms and conditions of the Advance Agreement.

### 2. THE LENDER

Dato’ Ng is the Chief Executive Officer and Deputy Chairman of the Company. As at the date of this announcement, Dato’ Ng has a total shareholding interest (direct and deemed) of 2,694,057,956 shares, representing approximately 13.69% of the issued and paid-up share capital of the Company.

Accordingly, Dato’ Ng is an interested person under Chapter 9 of the Singapore Exchange Securities Trading Limited’s Listing Manual Section B: The Rules of Catalist (“**Catalist Rules**”).

### 3. SALIENT TERMS OF THE ADVANCE AGREEMENT

The salient terms of the Advance Agreement are as follows:

Principal Amount	:	S\$300,000
Interest	:	No interest is chargeable on the Loan
Repayment	:	The Loan shall be fully repayable on the date falling 12 months from the date of the Advance Agreement, with an option for the Company and Dato’ Ng to mutually extend the repayment date for another 6 months.

### 4. RATIONALE FOR THE LOAN

The Loan will be utilised by the Company for the general working capital purposes of the Group.

### 5. PROVISION OF LOAN AS AN INTERESTED PERSON TRANSACTION

As Dato’ Ng is the Chief Executive Officer and Deputy Chairman of the Company, he is regarded as an “interested person” within the meaning defined in Chapter 9 of the Catalist Rules. The Company is regarded as “entity at risk” within the meaning defined in Chapter 9 of the Catalist Rules. Accordingly, the entry into the Advance Agreement is regarded as an interested person transaction within the meaning defined in Chapter 9 of the Catalist Rules. Pursuant to Rule 909 of the Catalist Rules, in the case of borrowing of funds from an interested person, the value of the transaction is the interest payable on the borrowing. In the case of the Company, as the Loan is interest-free, the value of the transaction is zero. Therefore, the Company is not required to seek shareholders’ approval or to make an announcement pursuant to Rule 906 of the Catalist Rules.

However, the Company is disclosing the Loan pursuant to Catalist Rules 703 read with paragraph 9 of Appendix 7A. Save as disclosed above, there are no other interested person transactions entered into by the Company with Dato’ Ng or his associates for the current financial year commencing on 1 January 2023 and up to the date of this announcement.

## 6. AUDIT COMMITTEE STATEMENT

The Audit Committee of the Company, having reviewed the terms and conditions of the Loan, is of the view that the Transaction is not prejudicial to the interests of the Company and its minority shareholders.

## 7. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed herein, none of the Directors and substantial shareholders of the Company and their respective associates has any interests, direct or indirect, in the Transaction, other than through their respective shareholding interests in the Company, if any.

## BY ORDER OF THE BOARD

Mr Yap Siew Sin  
Independent Non-Executive Chairman

3 April 2023

---

*This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The details of the contact person for the Sponsor are:*

*Name: Mr. Jerry Chua (Registered Professional, Evolve Capital Advisory Private Limited)*

*Address: 138 Robinson Road, Oxley Tower, #13-02, Singapore 068906*

*Tel: (65) 6241 6626*