
**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE
- COMPLETION OF THE ADJUSTMENT TO THE 2021 WARRANTS**

1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**” or the “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s previous announcements made on 25 September 2023, 10 November 2023, 24 November 2023, 11 December 2023, 26 December 2023, 10 January 2024 and 18 January 2024 (the “**Previous Announcements**”) in relation to, *inter alia*, the Rights Cum Warrants Issue.
- 1.2. Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction as ascribed to them in the Previous Announcements.

2. COMPLETION OF THE ADJUSTMENT TO THE 2021 WARRANTS

- 2.1. The Board wishes to announce that the adjustments to the Relevant Outstanding Warrants have been completed and effective as at 9.00 a.m. on 29 January 2024, being the next Market Day following the Record Date (the “**Warrants Adjustment Effective Date**”).

With effect from the Warrants Adjustment Effective Date, the number and exercise price of the unexercised Relevant Outstanding Warrants has been adjusted as follows:

Relevant Outstanding Warrants¹		Before the Warrants Adjustment Effective Date	Adjusted
Tan Suing Warrants	Number of Warrants:	6,203,703	6,706,705
	Exercise Price (S\$):	0.09	0.09
DFN Warrants	Number of Warrants:	5,000,000	5,405,405
	Exercise Price (S\$):	0.09	0.09
BW Warrants	Number of Warrants:	3,240,000	3,502,702
	Exercise Price (S\$):	0.10	0.093
2021 Warrants (Trading Name: Beverly JCG W240531) (Trading Code: TFXW)	Number of Warrants:	42,255,512	45,678,072
	Exercise Price (S\$):	0.05	0.047
Dec 2021 Warrants	Number of Warrants:	4,900,000	5,297,297
	Exercise Price (S\$):	0.05	0.047
2022 Warrants	Number of Warrants:	4,200,000	4,540,540
	Exercise Price (S\$):	0.05	0.047

¹ Save for the 2021 Warrants, the other Relevant Outstanding Warrants are not listed and quoted.

- 2.2. Pursuant to Rule 826 of the Catalist Rules, the Company hereby confirms that there is sufficient spread of holdings in the 2021 Warrants to provide for an orderly market in the securities.
- 2.3. The Register of Warrantheolders of the Company has been updated to reflect the number of Adjusted Warrants held by each Warrantheolder based on the number of Relevant Outstanding Warrants held by them as at the Record Date.
- 2.4. Warrantheolders should note that the number of Adjusted Warrants which they are entitled to pursuant to the adjustments, based on their holding of the Relevant Outstanding Warrants as at the Record Date, have been rounded downwards to the nearest whole Warrant and any fractions arising from the adjustment of the Relevant Outstanding Warrants have been disregarded.

BY ORDER OF THE BOARD

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

29 January 2024

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (the "Sponsor") for compliance with the relevant rules of the SGX-ST. It has not been examined or approved by 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.

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