

**PROPOSED SHARE CONSOLIDATION OF EVERY FIFTY (50) EXISTING ORDINARY SHARES IN  
THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE  
- NOTICE OF NEW RECORD DATE**

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**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, 24 November 2023, 11 December 2023, 26 December 2023 and 2 January 2024 (the “**Previous Announcements**”) in relation to, *inter alia*, the Proposed Share Consolidation.
- 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.
- 1.3. The Board wishes to announce that the Company will **withdraw and rescind** the announcement on 2 January 2024 in relation to the notice of record date on 10 January 2024, as directed by SGX-ST, and the Register of Members and the share transfer books of the Company will no longer be closed as at the original record date.

**2. NOTICE OF NEW RECORD DATE**

- 2.1. **NOTICE IS HEREBY GIVEN** that the register of Shareholders, the register of share transfers and the register of Warrantholders of the Company will be closed at 5.00 p.m. (Singapore time) on 15 January 2024 (the “**Share Consolidation Record Date**”) for the purpose of determining the entitlements of Shareholders to the Consolidated Shares under the Proposed Share Consolidation and the entitlements of Warrantholders to the Adjusted Warrants resultings from the Proposed Share Consolidation.
- 2.2. Pursuant to the Proposed Share Consolidation, every fifty (50) Shares registered in the name of each Shareholder will be consolidated to constitute one (1) Consolidated Share, with any fractional entitlements to be disregarded.

**3. THE PROPOSED SHARE CONSOLIDATION**

- 3.1. The Proposed Share Consolidation shall be effective from 9.00 a.m. on the Market Day immediately following the Share Consolidation Record Date, being 16 January 2024 (the “**Share Consolidation Effective Date**”).
- 3.2. Each Consolidated Share will rank *pari passu* in all respects with each other. Trading in the Consolidated Shares on the Catalist of the SGX-ST will be in board lots of one hundred (100) Consolidated Shares and shall begin from 9:00 a.m. on 12 January 2024 (the “**Share Consolidation Effective Trading Date**”). Please refer to paragraph 5.1 below for more information.
- 3.3. Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Shares as at the Proposed Share Consolidation Record Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) aggregating and

cancelling the same, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company.

- 3.4. Shareholders should also note that in the event that the Directors, in their absolute discretion, decide to cancel the aggregated fractions of Consolidated Shares arising from the Proposed Share Consolidation, affected Shareholders will not be paid for any fractional shares cancelled and not issued.
- 3.5. Shareholders whose shareholdings, as at the Proposed Share Consolidation Record Date, is less than fifty (50) existing Shares should note that the Proposed Share Consolidation will result in such Shareholders no longer being Shareholders upon completion of the Proposed Share Consolidation.

#### 4. ADJUSTMENT TO WARRANTS

4.1. Pursuant to the Deed Poll, with effect from 5:00 p.m. on the Share Consolidation Record Date, being the close of the Market Day immediately preceding the Share Consolidation Effective Date:

- (a) the number of unexercised Relevant Outstanding Warrants will be adjusted on the basis that fifty (50) Warrants will be consolidated into one (1) Adjusted Warrant;
- (b) the existing exercise price of each Relevant Outstanding Warrant will be adjusted, as follows:

| Relevant Outstanding Warrant <sup>1</sup>                                    | Existing Exercise Price (\$) | Adjusted Exercise Price (\$) |
|--|------------------------------|------------------------------|
| Tan Suiying Warrants   | 0.0018                       | 0.09                         |
| DFN Warrants   | 0.0018                       | 0.09                         |
| BW Warrants  | 0.0020                       | 0.10                         |
| 2021 Warrants<br>(Trading Name: Beverly JCG W240531)<br>(Trading Code: WZ2W) | 0.0010                       | 0.05                         |
| Dec 2021 Warrants  | 0.0010                       | 0.05                         |
| 2022 Warrants  | 0.0010                       | 0.05                         |

- (c) each Adjusted Warrant shall carry the right to subscribe for one (1) new Consolidated Share upon the exercise thereof,

(the “Warrant Adjustment”).

4.2. Warrant holders should note that the number of Adjusted Warrants which they will be entitled to pursuant to the Warrant Adjustment, based on their holdings of Warrants as at the Share Consolidation Record Date, will be rounded downwards to the nearest whole Warrant.

#### 5. SHARE CERTIFICATES

##### 5.1. Deposit of Share Certificates with CDP

Shareholders who hold physical share certificates in respect of the existing Shares in their own names (the “Old Share Certificates”), and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP, must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, at least twelve (12) Market Days prior to the Share Consolidation

<sup>1</sup> The Rest Investments Warrants will expire on 9 January 2024, prior to the Share Consolidation Effective Date, and therefore, will not be adjusted accordingly. Save for the 2021 Warrants, the other Relevant Outstanding Warrants are not listed and quoted.

Record Date. After the Share Consolidation Record Date, CDP will not accept any Old Share Certificates for deposit.

After the Share Consolidation Record Date, CDP will only accept the deposit of physical share certificates in respect of the Consolidated Shares (the “**New Share Certificates**”). Shareholders who wish to deposit their New Share Certificates with CDP after the Proposed Share Consolidation Record Date must first deliver their Old Share Certificates to the Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632 for cancellation and issuance of New Share Certificates in replacement thereof as described below.

## **5.2. Issue of New Share Certificates**

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Share Consolidation Record Date need not take any action. The Company will make arrangements with CDP to effect the exchange for the New Share Certificates.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to deliver all their Old Share Certificates to the Share Transfer Agent at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632 as soon as possible and preferably, not later than five (5) Market Days after they have been notified of the Share Consolidation Record Date for cancellation and issuance of New Share Certificates in replacement thereof. No receipt will be issued by the Share Transfer Agent upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of the relevant Shareholders at their own risk within ten (10) Market Days from the Share Consolidation Record Date or the date of receipt of the Old Share Certificates, whichever is the later.

Shareholders should note that the New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Transfer Agent for cancellation.

Shareholders should notify the Share Transfer Agent if they have lost any of their Old Share Certificates or if there is any change in their respective addresses from those reflected in the Register of Members.

## **5.3. Share Certificates not valid for settlement of trades on the Catalist Board of the SGX-ST**

Shareholders are reminded that their physical share certificates are not valid for settlement of trading in Consolidated Shares on the Catalist Board of the SGX-ST as the Company is under a book-entry (scripless) settlement system but their Old Share Certificates will continue to be accepted by the Share Transfer Agent for cancellation and issuance of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Catalist Board of the SGX-ST although they will continue to be prima facie evidence of legal title to the Consolidated Shares.

## **6. TRADING ARRANGEMENTS FOR THE CONSOLIDATED SHARES AND ODD LOTS**

### **6.1. Trading Arrangements for the Consolidated Shares**

With effect from 9.00 a.m. on the Share Consolidation Effective Trading Date, trading in the Consolidated Shares on the Catalist Board of the SGX-ST will be in board lots of one hundred (100) Consolidated Shares. Accordingly, every fifty (50) existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Share Consolidation Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Share Consolidation Effective Trading Date. Trading in the existing Shares on the Catalist Board of the SGX-ST will cease after 5.00 p.m. on the Market Day immediately preceding the Proposed Share Consolidation Effective Trading Date.

### **6.2. Trading Arrangements for Odd Lots**

Fractions of a Consolidated Share arising from the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (a) aggregating and cancelling the same, or (b) aggregating and selling the same and retaining the net proceeds for the benefit of the Company.

The existing Shares are currently traded in board lots of one hundred (100) existing Shares on the Catalist Board of the SGX-ST. After completion of the Proposed Share Consolidation, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of one hundred (100) Consolidated Shares).

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in such odd lots may trade with a minimum size of one (1) Consolidated Share on the SGX-ST's Unit Share Market. The SGX-ST's Unit Share Market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares may be traded on the SGX-ST's Unit Share Market, no separate arrangement will be made for the trading of such odd lots.

Shareholders should note that the market for trading of such odd lots of Consolidated Shares may be illiquid and they may have to bear disproportionate transaction costs in trading their Consolidated Shares on the SGX-ST's Unit Share Market. Shareholders who wish to trade their Consolidated Shares on the SGX-ST's Unit Share Market should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

## 7. INDICATIVE TIMETABLE

The table below sets out the indicative timetable for the Proposed Share Consolidation.

| <b>Expected Time and Date</b> | <b>Event</b>                               |
|-------------------------------|--|
| 9:00 a.m. on 12 January 2024  | Share Consolidation Effective Trading Date |
| 5:00 p.m. on 15 January 2024  | Share Consolidation Record Date            |
| 9:00 a.m. on 16 January 2024  | Share Consolidation Effective Date         |

## 8. CONTACT INFORMATION

The address of the Share Registrar and Warrant Agent of the Company is, as follows:

**Boardroom Corporate & Advisory Services Pte. Ltd.**

1 Harbourfront Avenue  
#14-07  
Keppel Bay Tower  
Singapore 098632

The address of CDP is as follows:

**The Central Depository (Pte) Limited**

4 Shenton Way  
#02-01  
SGX Centre 2  
Singapore 068807

## BY ORDER OF THE BOARD

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

8 January 2024

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*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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