

**COMPLETION OF THE PROPOSED SHARE CONSOLIDATION OF EVERY FIFTY (50) EXISTING
ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE
AND ADJUSTMENT TO 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, 24 November 2023, 11 December 2023, 26 December 2023, 8 January 2024 and 10 January 2024 (the “**Previous Announcements**”) in relation to, *inter alia*, the Proposed Share Consolidation.
- 1.2. The Proposed Share Consolidation, amongst others, had been approved by Shareholders at the EGM held on 11 December 2023.
- 1.3. 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 PROPOSED SHARE CONSOLIDATION

- 2.1. The Board is pleased to announce that the Proposed Share Consolidation has been completed and effective as at 9.00 a.m. on 16 January 2024 (“**Share Consolidation Effective Date**”). Every fifty (50) existing Shares (the “**Existing Shares**”) registered in the name of each Shareholder as at the Share Consolidation Record Date has been consolidated into one (1) Consolidated Share. Prior to the Share Consolidation Effective Date, the issued share capital of the Company comprises 29,107,775,223 Shares, and with effect from the Share Consolidation Effective Date, the issued share capital of the Company now comprises 582,155,504 Consolidated Shares, after disregarding any fractions of the Consolidated Shares arising from the Proposed Share Consolidation.
- 2.2. The Register of Members of the Company and the Depository Register have been updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Existing Shares held by them as at the Share Consolidation Record Date.
- 2.3. Shareholders should note that the number of Consolidated Shares which they are entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Existing Shares as at the Share Consolidation Record Date, has been rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation have been disregarded .
- 2.4. Each Consolidated Share will rank *pari passu* in all respects with each other, and will be traded in board lots of one hundred (100) Consolidated Shares.

3. TRADING ARRANGEMENTS FOR ODD LOTS

- 3.1. 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.

- 3.2. 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.

4. COMPLETION OF THE WARRANT ADJUSTMENT

- 4.1. The Board is pleased to announce that the Warrant Adjustment has been completed and effective as at 9.00 a.m. on 16 January 2024 (the "**Warrant Adjustment Effective Date**"). Every fifty (50) Relevant Outstanding Warrants has been consolidated into one (1) Adjusted Warrant. Prior to the Warrant Adjustment Effective Date, the Company had 3,289,964,610 unexercised Relevant Outstanding Warrants, and with effect from the Warrant Adjustment Effective Date, the Company now has 65,799,291 unexercised Adjusted Warrants, after disregarding any fractions of Adjusted Warrants arising from the Warrant Adjustment. Out of 65,799,291 unexercised Adjusted Warrants, 42,255,588 Adjusted Warrants relate to the 2021 Warrants and are listed and quoted via the trading name of "BeverlyJCG W240531" and stock code of "TFXW".
- 4.2. The Register of Warranholders of the Company has been updated to reflect the number of Adjusted Warrants held by each Warranholder based on the number of Relevant Outstanding Warrants held by them as at the Share Consolidation Record Date.
- 4.3. Warranholders should note that the number of Adjusted Warrants which they are entitled to pursuant to the Warrant Adjustment, based on their holdings of the Relevant Outstanding Warrants as at the Share Consolidation Record Date, has been rounded downwards to the nearest whole Adjusted Warrant.

5. NEW SGX-ST CODES

- 5.1. The Company also wishes to announce the new ISIN codes and the new Stock codes of the Consolidated Shares and Adjusted Warrants after the Proposed Share Consolidation and the Warrant Adjustment, as follows:

	ISIN Code	Stock Code
BeverlyJCG (Consolidated Shares)	SGXE28550544	9QX
BeverlyJCG W240531 (Adjusted Warrants – 2021 Warrants)	SGXN12717587	TFXW

- 5.2. The existing ISIN code SGXE87511171 (with Stock Code VFP) for the Company's Shares, and the existing ISIN code SGXN45682170 (with Stock Code WZ2W) for the Company's 2021 Warrants (Trading Name: Beverly JCG W240531) will be inactive from 16 January 2024.

BY ORDER OF THE BOARD

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

16 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

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