

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

USE OF PROCEEDS FROM SHARE SUBSCRIPTIONS

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 18 March 2024 and 16 May 2024 in relation to the Subscription Agreements with Lee Li Li and Lim Sin Khong (the “**Previous Announcements**”).
- 1.2 Unless otherwise defined, all capitalised terms used in this Announcement shall bear the same meanings as ascribed to them in the Previous Announcements. Any reference to the time of day and date in this Announcement shall be a reference to Singapore time and date, respectively.

2. USE OF PROCEEDS FROM SHARE SUBSCRIPTIONS

- 2.1 The Board wishes to provide an update on the utilisation of the net proceeds from the Share Subscriptions of S\$199,800 (the “**Share Subscription Net Proceeds**”) as follows:

Use of Net Proceeds	Percentage Allocation (%)	Amount of Net Proceeds Allocated (S\$)	Amount Utilised as at the date of this announcement (S\$)	Balance of Net Proceeds as at the date of this announcement (S\$)
For general working capital needs	90	179,820	161,436	18,384
Funding growth, development and expansion of its existing medical aesthetics and healthcare business and exploration of new business opportunities as and when they arise.	10	19,980	19,980	-
Total	100	199,800	181,416	18,384

The amount utilised for general working capital was used mainly in relation to manpower costs, professional fees and administrative expenses in accordance with the intended use stated in the announcement dated 18 March 2024.

2.2 The use of Share Subscription Net Proceeds disclosed above is in accordance with the intended uses as disclosed in the Company's announcement dated 18 March 2024. The Board will continue to provide periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed or utilised, and whether such use is in accordance with the intended use.

BY ORDER OF THE BOARD

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

21 May 2024

This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (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 details of the contact person for the Sponsor are:

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