

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 11 July 2024, 4 December 2024 and 10 January 2025 in relation to the Subscription Agreements with Tan Chin Hong and Lim Beoy Kee (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\$400,000 (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 | 360,000 | 309,074 | 50,926 |
| 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 | 40,000 | - | 40,000 |
| Total | 100 | 400,000 | 309,074 | 90,926 |

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 announcements dated 11 July 2024 and 4 December 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 announcements dated 11 July 2024 and 4 December 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

20 January 2025

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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