AEDGE GROUP LIMITED
Registration Number: 201933214E
Incorporated in the Republic of Singapore

AEDGE COMPLETES SECOND INDUSTRIAL BUILDING ACQUISITION

- *First acquisition was made about a year ago*
- *Maiden Joint Venture Investment with Summer Garden Restaurant*
- *Aedge plans to explore conversion to Workers' Dormitory*

SINGAPORE, 8 November 2024 – Catalist Board-listed **Aedge Group Limited** ("**Aedge**" or "**Company**"), together with its subsidiaries (the "**Group**"), had announced the completion of the acquisition of property located at 4 Tuas South Street 11 (the "**Property**") by the Company's 51%-owned subsidiary, GPF Holdings Pte Ltd, for a consideration of S$8.5 million. The Property is a leasehold property granted by Jurong Town Corporation ("**JTC**") with a 20 years and 10 months lease term commencing from 21 October 2014. It has a land area of 10,000.3 square metres.

The acquisition of the Property is part of the Group's long-term growth plan to diversify into property related businesses that generates recurring income for the Group. The Group intends to utilise the Property mainly for its own use with the additional remaining space being tenanted out. The Group also plans to explore the conversion of the Property into workers' dormitory at a suitable time.

"This acquisition marks our second foray into real estate, in-line with our recently approved diversification mandate. While our primary intention for acquiring industrial properties was to support our engineering business' growing needs, having a recurring revenue stream by leasing out additional space helps entail a more stable revenue stream as compared to the project-based revenue from other business segments. Our latest acquisition, coupled with our upcoming workers' dormitory at 9 Tuas South Street 11, will further bolster our recurring income and strengthen our cashflow", said Mr. Poh Soon Keng, Executive Chairman and Chief Executive Officer of the Group.

In October 2023, the Group completed the acquisition of 9 Tuas South Street 11, which serves as an additional warehouse space to support the growth of the Group's Engineering business. Part of the warehouse space has since been leased out and a 299-bed secondary workers' dormitory adhering to the latest guidelines set forth by the government is slated to be completed in January 2025.

#End of Release#

About Aedge Group Limited (SGX: ADGE.SI | Bloomberg: ADGE SP)

Listed on the Catalist Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") in 2020, Aedge Group Limited, together with its subsidiaries, is a leading Engineering, Security & Manpower and Transport Services provider in Singapore with a track record of more than 20 years. The Company has recently ventured into the property related business.

For more information on the company, please visit www.aedge.com.sg

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Aedge Group Limited