AEDGE GROUP LIMITED
Registration No: 201933214E
Incorporated in the Republic of Singapore

PROPOSED PLACEMENT OF 1,950,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S$0.26 PER SHARE

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1. INTRODUCTION

1.1. The board of directors (the "**Board**" or "**Directors**") of Aedge Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 7th May 2025 entered into a subscription agreement (the "**Subscription Agreement**") with Foo Tiang Ann (the "**Subscriber**").

1.2. Pursuant to the Subscription Agreement, the Company proposes to raise capital by issuing 1,950,000 new ordinary shares ("**Shares**") in the capital of the Company (the "**Subscription Shares**") to the Subscriber at an issue price of S$0.26 (the "**Issue Price**") per Subscription Share, to raise gross proceeds amounting to S$507,000 (the "**Consideration**"), subject to and upon the terms and conditions of the Subscription Agreement (the "**Proposed Subscription**"). Please refer to paragraph 3 of this announcement for more information on the Proposed Subscription.

1.3. The Company will apply to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") through its sponsor, UOB Kay Hian Private Limited (the "**Sponsor**"), for, *inter alia*, the dealing in, listing of and quotation for the Subscription Shares on the Catalist board of the SGX-ST (the "**Catalist**"). The Company will make the necessary announcements upon receipt of the listing and quotation notice (the "**LQN**") from the SGX-ST.

1.4. The Proposed Subscription is not underwritten and there is no placement agent appointed for the purposes of the Proposed Subscription. The offer, allotment and issue of the Subscription Shares is made pursuant to the exemption for private placement under Section 272B of the Securities and Futures Act 2001 of Singapore (the "**SFA**"). As such, no prospectus or offer information statement will be issued by the Company in connection with the Proposed Subscription.

2. INFORMATION ON THE SUBSCRIBER

2.1. The Subscriber is currently an existing shareholder of the Company. As at the date of this announcement, the Subscriber holds 1,600,000 Shares representing 1.51% of the existing total issued and paid-up share capital of the Company of 106,000,000 Shares.

2.2. The Subscriber is also a director of GPF Holdings Pte. Ltd. ("**GPF**"), a special purpose vehicle established for the Group's venture into the property business in 2024. Aedge Technologies Pte Ltd (a wholly-owned subsidiary of the Group) has a 51% interest in GPF while the remaining 49% interest in GPF is held by Summer Garden Restaurants Pte. Ltd. ("**Summer Garden**"). The Subscriber is a director of Summer Garden and holds 50% interest in Summer Garden. The Subscriber is a business contact of the Group, having met through Singapore business networks.

2.3. The Subscriber is not an interested person as defined under Chapter 9 of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the SGX-ST and is not a restricted person as specified in Rule 812 of the Catalist Rules.

2.4. The Subscriber has confirmed that he is subscribing for the Subscription Shares as principal and for his own benefit and is not acting in concert with any other person or company, and have not entered into any agreement, arrangement or understanding (whether oral or in writing) with any person or company to act as parties in concert in relation to the Company's shares, within the definition of the Singapore Code on Take-overs and Mergers.

To the best of the Company's knowledge, save as disclosed above, the Subscriber does not have any other existing relationship with the Group, its Directors and substantial shareholders.

3. SALIENT TERMS OF THE SUBSCRIPTION AGREEMENT

3.1. Subscription Shares

Pursuant to the terms of the Subscription Agreement, the Subscriber shall subscribe for 1,950,000 Subscription Shares at the Issue Price of S$0.26 per Subscription Share. The 1,950,000 Subscription Shares represent approximately 1.84% of the existing issued and paid-up share capital (excluding treasury shares and subsidiary holdings) of the Company of 106,000,000 Shares and 1.81% of the enlarged share capital (excluding treasury shares and subsidiary holdings) of the Company of 107,950,000 Shares upon issuance of Subscription Shares pursuant to the Proposed Subscription, assuming there are no changes to the number of Shares (excluding treasury shares and subsidiary holdings) of the Company before the completion of the Proposed Subscription.

Following the completion of the Proposed Subscription, the Subscriber will have an interest of 3.29% in the share capital of the Company based on the enlarged share capital (excluding treasury shares and subsidiary holdings) of the Company of 107,950,000 Shares.

The Subscription Shares shall be issued free from any and all claims, charges, liens, mortgages, securities, pledges, equities, encumbrances or other interests whatsoever and shall rank *pari passu* with and shall carry all rights similar to the existing Shares except that the Subscription Shares will not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the Subscription Shares.

3.2. Issue Price

The Issue Price of S$0.26 per Subscription Share represents a premium of approximately 1.96% to the volume weighted average price ("**VWAP**") of S$0.255 per Share for trades done on the SGX-ST on 2nd May 2025, being the full market day on which the Shares were traded up to the entry into the Subscription Agreement. For the avoidance of doubt, there were no Shares traded subsequent to 2nd May 2025 up to the entry into the Subscription Agreement.

The Issue Price was commercially agreed between the Company and the Subscriber after arm's length negotiations and taking into account historical trading performance of the Company's Shares, prevailing market conditions and future prospects of the Group.

3.3. General Mandate

The Subscription Shares will be allotted and issued pursuant to the general share issue mandate granted by the shareholders of the Company ("**Shareholders**") by way of an ordinary resolution (the "**General Mandate**") at the annual general meeting of the Company held on 24 October 2024 (the "**2024 AGM**"). The General Mandate authorises the Directors to allot and issue new Shares provided that the aggregate number of Shares to be issued does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2024 AGM, of which the aggregate number of new Shares to be issued other than on a *pro-rata* basis to all existing Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2024 AGM.

As at the date of the 2024 AGM, the Company had 106,000,000 Shares (excluding treasury shares and subsidiary holdings) in issue and accordingly, the Company had 53,000,000 Shares available for issuance under the General Mandate on a non-*pro-rata* basis. As at the date of this announcement, the Company had not utilised the General Mandate in any way. Accordingly, the proposed allotment and issue of the 1,950,000 Subscription Shares falls within the limits of the General Mandate.

3.4. Conditions Precedent

Under the Subscription Agreement, the obligations of the Company and the Subscriber are conditional upon the following conditions (the "**Conditions Precedent**"):

(a) the LQN being obtained from the SGX-ST and not having been revoked or amended and, where the LQN is subject to conditions, to the extent that any conditions for the listing and quotation of the Subscription Shares on the Catalist are required to be fulfilled on or before the Completion Date (as defined below), they are so fulfilled;

(b) the exemption under Section 272B of the SFA being applicable to the allotment and issue of Subscription Shares under the Subscription Agreement;

(c) the allotment and issue of Subscription Shares to the Subscriber not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Subscription Agreement by any legislative, executive or regulatory body or authority of Singapore or elsewhere which is applicable to the Company or the Subscriber; and

(d) the warranties and undertakings set out in the Subscription Agreement remaining true and correct in all material respects as at the Completion Date and the Company having performed all of its obligations under the Subscription Agreement to be performed on or before the Completion Date (as defined below).

Under the Subscription Agreement, if the Conditions Precedent are not satisfied on or before the date falling two (2) months after the date of the Subscription Agreement (i.e. on or before 6th July 2025 (or such later date as the Company and Subscriber may mutually agree in writing)) (the "**Long-Stop Date**"), the Subscription Agreement shall terminate and be of no further effect and neither the Company nor the Subscriber shall be under any liability to the other in respect of the Subscription Agreement save for any

antecedent breach thereof.

3.5. Completion

The completion of the Proposed Subscription under the Subscription Agreement shall take place on the date falling three (3) business days after the date on which the SGX-ST issues the LQN (or such other date as the Company and the Subscriber may agree in writing) (the "**Completion Date**").

4. RATIONALE AND USE OF PROCEEDS

The Proposed Subscription will allow the Group to strengthen its financial position, improve the Group's cash flow and increase working capital available to the Group.

The Proposed Subscription will allow the Company to raise net cash proceeds (after deducting estimated expenses of approximately S$10,000) of approximately S$497,000 (the "**Net Proceeds**"), which is intended to be utilised by the Company in the following estimated proportions:

Use of Net Proceeds	**Percentage Allocation (%)**	**Amount of Net Proceeds (S$)**
To fund the investment properties businesses	90	447,300
Working capital including, *inter alia*, professional fees, staff salaries and general overheads	10	49,700
Total	**100**	**497,000**

Pending the deployment of the Net Proceeds, the Net Proceeds may be deposited with banks and/or financial institutions and/or invested in short-term money market instruments and/or marketable securities, and/or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

The Company will make periodic announcements on the utilisation of the Net Proceeds as and when such Net Proceeds are materially disbursed and whether the disbursement is in accordance with the stated use and in accordance with the percentage allocated in this announcement. As the Net Proceeds will be used for working capital purposes, the Company will disclose a breakdown with specific details on how the Net Proceeds have been applied. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation. The Company will also provide a status report on the use of the Net Proceeds in the Company's periodic financial statements issued under Rule 705 of the Catalist Rules and its annual reports.

Taking into account all of the above factors, the Board is of the view that the Proposed Subscription is in the best interests of the Company and its Shareholders.

5. FINANCIAL EFFECTS

5.1. Bases and assumptions

The financial effects of the Proposed Subscription on the consolidated net tangible assets ("**NTA**") per Share and the loss per share ("**LPS**") have been prepared based on the audited financial statements of the Group for the full year ended 30 June 2024. The *pro forma* financial effects of the Proposed Subscription are for illustration purposes only and do not reflect the actual financial effects or the future financial performance and condition of the Group after the completion of the Proposed Subscription.

The *pro forma* financial effects of the Proposed Subscription are based on the following bases and assumptions:

(a) the financial effects of the Proposed Subscription on the share capital of the Company are computed based on the existing share capital of the Company and on the assumption that there are no changes to the number of Shares (excluding treasury shares and subsidiary holdings) of the Company before the completion of the Proposed Subscription;

(b) the financial effects of the Proposed Subscription on the NTA per Share of the Group are computed based on the assumption that the Proposed Subscription was completed on 30 June 2024;

(c) the financial effects of the Proposed Subscription on the LPS of the Group are computed based on the assumption that the Proposed Subscription was completed on 1 July 2023; and

(d) the expenses incurred in connection with the Proposed Subscription amount to approximately S$10,000.

5.2. Share Capital

	Before the Proposed Subscription	**After the Proposed Subscription**
Total number of issued Shares	106,000,000	107,950,000

5.3. NTA per Share

The illustrative effects of the Proposed Subscription on the NTA per Share of the Group as at 30 June 2024 are as follows:

	Before the Proposed Subscription	**After the Proposed Subscription**
NTA[(1)] of the Group (S$'000)	11,498	11,995
Number of Shares	106,000,000	107,950,000

NTA per Share (Cents)	10.85	11.11

Note:
(1) NTA means total assets less the sum of total liabilities and intangible assets.

5.4. **LPS**

The illustrative effects of the Proposed Subscription on the LPS of the Group for the financial year ended 30 June 2024 is as follows:

	Before the Proposed Subscription	**After the Proposed Subscription**
Loss attributable to equity holders of the Company (S$'000)	(592)	(592)
Number of Shares	106,000,000	107,950,000
LPS (Cents)	(0.56)	(0.55)

6. DIRECTORS' CONFIRMATION

The Directors are of the opinion that, as at the date of this announcement:

(a) after taking into consideration the Group's present internal resources and present bank facilities available to the Group, the Group has sufficient working capital to meet its present requirements. Notwithstanding the above, the purpose of the Proposed Subscription is to further supplement the investment properties business; and

(b) after taking into consideration the Group's present internal resources, present bank facilities available to the Group and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company or their respective associates have any interest, direct or indirect, in the Proposed Subscription, other than in their capacity as the Directors or Shareholders.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Subscription, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

9. TRADING CAUTION

Shareholders are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Subscription will proceed to completion, as completion is subject to, *inter alia*, fulfilment of the Conditions Precedent. Shareholders are advised to read this announcement, and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

10. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Subscription Agreement is available for inspection by the Shareholders at the registered office of the Company at 4009 Ang Mo Kio Ave 10, #04-33 during normal office hours for a period of three (3) months from the date of this announcement.

By Order of the Board

Mr Poh Soon Keng
Executive Chairman and CEO
7 May 2025

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*This announcement has been reviewed by UOB Kay Hian 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 contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.