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

AEDGE TO GROW ENGINEERING BUSINESS WITH ACQUISITION OF INDUSTRIAL BUILDING AT 9 TUAS SOUTH STREET 11

- Part of the long term growth plan for Aedge's Engineering Business
- Aedge plans to convert part of property to Workers' Dormitory

SINGAPORE, 9th October 2023 –**Aedge Group Limited ("Aedge")**, together with its subsidiaries ("**Aedge Group**"), an Engineering, Security & Manpower and Transport Services provider, is pleased to announce the completion of acquisition of 9 Tuas South Street 11 ("Property"). The Property is a leasehold property granted by JTC with a 21 years and 5 months lease term commencing from 11 July 2014. It has a land area of 7,432.1 square metres.

With planned asset enhancement initiatives, the Group intends to utilise the Property as additional warehouse space to support the growth of the Group's Engineering business as well as to re-purpose part of the building to include a 306-bed secondary workers' dormitory subject to obtaining all relevant government authorities' approvals. This planned workers' dormitory will adhere to the newest guidelines set forth by the government.

"There is currently a short supply of foreign workers' dormitories in Singapore, especially dormitories that are compliant with the newest guidelines set forth by the government. Having a foreign workers' dormitory will alleviate our own bottleneck in our growth as we would then be able to accord the right living conditions for the foreign workers we bring in," said Mr. Poh Soon Keng, Executive Chairman and Chief Executive Officer of Aedge Group.

#End of Release#

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

Listed on the Catalist Board of the Singapore Exchange in 2020, Aedge Group Limited (“Aedge”), together with its subsidiaries (“Aedge Group”), is a leading Engineering, Security & Manpower and Transport Services provider in Singapore with a track record of more than 20 years.

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

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This press release has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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