

SGXNET Announcement



AEM Holdings Ltd.
(Registration No. 200006417D)

PROPOSED SHARE SUBSCRIPTION OF 26,800,000 NEW ORDINARY SHARES IN THE CAPITAL OF AEM HOLDINGS LTD. AT S\$3.8477 FOR EACH SUBSCRIPTION SHARE – RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in AEM Holdings Ltd.'s ("**Company**") announcement dated 6 August 2021.*

Further to the announcement by the Company dated 6 August 2021, the Board of Directors of the Company wishes to announce that the SGX-ST has on 26 August 2021 granted its approval in-principle (the "**AIP**") for the listing and quotation of the Subscription Shares to be issued at S\$3.8477 for each Subscription Share. The listing and quotation of the Subscription Shares is subject to the following conditions:

- (a) compliance with the SGX-ST's listing requirements for the Subscription Shares; and
- (b) submission of the following documents:-
 - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of the proceeds from the Proposed Subscription and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
 - (iii) a written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The documents requested in paragraph (b) above have been submitted to the SGX-ST.

The AIP granted by the SGX-ST for the listing and quotation of the Subscription Shares is not to be taken as an indication of the merits of the Proposed Subscription, the Subscription Shares, the Company and/or its subsidiaries.

The Subscription Shares are required to be issued within 7 market days from the date of the AIP. A separate announcement will be issued by the Company upon the allotment and issue of the Subscription Shares.

BY ORDER OF THE BOARD
AEM HOLDINGS LTD.

Chandran Nair
Chief Executive Officer
26 August 2021