

BEVERLY JCG LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200505118M)

INCREASE IN SHARE CAPITAL OF A SUBSIDIARY

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 announcements on (i) 17 April 2020, 20 April 2020 and 29 April 2020 in relation to the incorporation of Beverly Ipoh Sdn. Bhd. (“**BISB**”), a subsidiary company of the Group held through the Company’s wholly-owned subsidiary, JCG-Beverly Pte. Ltd. (“**JCGB**”); (ii) 19 June 2020 in relation to the entry into a non-binding term sheet (the “**Term Sheet**”) on 8 June 2020 with Chong Yee Leng (“**Dr Elaine**”) to establish a joint venture for the purposes of providing aesthetic medicine procedures through BISB (the “**Proposed Transaction**”); (iii) 10 September 2020 in relation to the lapse of the Term Sheet on 29 June 2020 and the entry into (a) a joint venture agreement between JCGB and Dr Elaine (the “**JVA**”); and (b) a shareholders’ agreement between JCGB, Dr Elaine, Howard Ng How Er and BISB (the “**SHA**”), each in relation to the Proposed Transaction and each dated 7 September 2020, and (iv) 14 June 2021 in relation to the increase of the issued and paid-up share capital of BISB on 7 May 2021 from 100 ordinary shares to 400,000 ordinary shares.

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction as ascribed to them in the Previous Announcements.

In this announcement, unless otherwise stated, the exchange rate applied by the Group for conversions of RM into S\$ is RM3 : S\$1. The exchange rate is for reference only. No representation is made by the Company that any amounts in S\$ have been, could have been or could be converted at the above rate or at any other rates or at all.

1. INCREASE IN SHARE CAPITAL

On 8 July 2021 and in accordance with the terms of the JVA, BISB has allotted 50,000 ordinary shares and increased its issued and paid-up share capital from 400,000 shares to 450,000 ordinary shares on a *pro rata* basis by way of:

- (a) cash contribution of RM35,000 (or equivalent to approximately S\$12,000) by JCGB; and
- (b) cash contribution of RM15,000 (or equivalent to approximately S\$5,000) by Dr Elaine.

As the increase in the share capital of BISB is on a *pro rata* basis, the shareholding structure of BISB and the 70% shareholding interest of JCGB in BISB shall remain the same. In connection with this, the details of the issue and allotment of shares pursuant to the increase in capital are as follows:

Shareholders	Before allotment of shares	No of ordinary shares allotted	After allotment of shares	Shareholding percentage
Howard Ng How Er (holding on trust for JCGB by way of a	280,000	35,000	315,000	70%

trust deed dated 17 April 2020 and the supplemental trust deeds (the “ Supplemental Trust Deeds ”) dated 11 June 2021 and 8 July 2021) (the “ Trustee ”)				
Dr Elaine	120,000	15,000	135,000	30%
Total	400,000	50,000	450,000	100%

The above transaction is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2021.

2. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed above, none of the Directors or controlling Shareholders of the Company and their respective associates has any interests, direct or indirect, in the transaction, other than through their respective shareholding interests in the Company, if any.

3. 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 increase in share capital set out in paragraph 1 above, 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.

4. CAUTION IN TRADING

Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan
Executive Chairman and Chief Executive Officer

8 July 2021

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor").

This announcement 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 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 Ms Vanessa Ng (Telephone: +65 6389 3065 and Email: vanessa.ng@morganlewis.com).