

**COMPLETION OF LEOW HOI LOONG SUBSCRIPTION SHARE ISSUANCE AND DEBT
CONVERSION SHARES ISSUANCE**

1. INTRODUCTION

1.1 The board of directors (the “**Board**” or “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company’s announcement on 3 March 2025 in relation to the Subscription Agreement with Leow Hoi Loong (“**LHL**”);
- (b) the Company’s announcement on 3 March 2025 in relation to the Debt Conversion Shares pursuant to the Debt Capitalisation Deeds entered into between the Company and the Creditors (“**Debt Conversion Shares Issuance**”);
- (c) the Company’s circular dated 7 March 2025; and
- (d) the Company’s announcement on 17 April 2025 in relation to its receipt of the listing and quotation notice from the SGX-ST in respect of the LHL Subscription Shares and Debt Conversion Shares.

(the “**Previous Announcements**”).

1.2 *Unless otherwise defined, all capitalised terms used in this Announcement shall bear the same meanings as ascribed to them in the Previous Announcements. Any reference to the time of day and date in this Announcement shall be a reference to Singapore time and date, respectively.*

2. COMPLETION OF THE LHL SUBSCRIPTION SHARE ISSUANCE

2.1 The Board wishes to announce that the Company has, on 25 April 2025, completed the LHL Subscription Share Issuance.

2.2 Pursuant to completion of the LHL Subscription Share Issuance, the Company has allotted and issued 11,904,761 Subscription Shares to Leow Hoi Loong at an issue price of S\$0.0084 per LHL Subscription Share in connection with the Proposed Subscription by LHL.

2.3 The LHL Subscription Shares are issued fully paid and free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and shall carry all rights similar to the existing Shares of the Company except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the LHL Subscription Shares.

3. COMPLETION OF THE DEBT CONVERSION SHARES ISSUANCE

- 3.1 The Board wishes to announce that the Company has, on 25 April 2025, completed the Debt Conversion Shares Issuance.
- 3.2 Pursuant to completion of the Debt Conversion Shares Issuance, the Company has allotted and issued 81,117,845 Debt Conversion Shares to the Creditors at an issue price of S\$0.0093 per Debt Conversion Share pursuant to the Debt Capitalisation Deeds entered into between the Company and the Creditors.
- 3.3 The Debt Conversion Shares are issued fully paid and free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and shall carry all rights similar to the existing Shares of the Company except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the Debt Conversion Shares.

4. LISTING AND QUOTATION AND INCREASE IN SHARE CAPITAL

The LHL Subscription Shares and the Debt Conversion Shares are expected to be listed and quoted on the Catalist of the SGX-ST with effect from 9.00 a.m. on 28 April 2025.

The total number of Shares of the Company has increased from 757,274,859 Shares to 850,297,465 Shares following the completion of the LHL Subscription Share Issuance and the Debt Conversion Shares Issuance.

5. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading their Shares. The Company will make the necessary announcements when there are further developments. 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
Deputy Chairman and Chief Executive Officer

25 April 2025

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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