

AEDGE GROUP LIMITED
(Company Registration Number 201933214E)
(Incorporated in the Republic of Singapore)

**EXERCISE OF OPTION TO PURCHASE FOR PROPOSED ACQUISITION OF PROPERTY LOCATED AT
4 TUAS SOUTH STREET 11, SINGAPORE**

1 INTRODUCTION

The board of directors (“**Board**” or “**Directors**”) of Aedge Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcement released on 6 August 2024 (the “**6 August 2024 Announcement**”), in relation to the Company’s 51%-owned subsidiary, GPF Holdings Pte Ltd (“**Purchaser**”) having been granted by Tiong Aik Construction Pte. Ltd. (in Creditors’ Voluntary Liquidation) (“**Vendor**”), an unrelated third party, an Option to Purchase (“**Option**”) in respect of the balance of the lease between the Vendor and Jurong Town Corporation for Lot No. 4829X of Mukim 7 together with the buildings and structures erected thereon known as No. 4 Tuas South Street 11 Singapore 636896 (“**Property**”) (“**Proposed Acquisition**”).

Unless otherwise stated, capitalised terms used herein shall have the same meaning given to them in the 6 August 2024 Announcement.

2 EXERCISE OF OPTION

Further to the 6 August 2024 Announcement, the Board is pleased to announce that the Purchaser has on 15 August 2024 (the “**Option Exercise Date**”), exercised the Option and has paid an amount of S\$765,000 (the “**Deposit**”), which will be held by the Vendor’s solicitors as stakeholders pending Completion.

The Deposit is in addition to the Option Money which has been paid to the Vendor on issuance of the Option, and collectively represent 10% of the Consideration. The balance of the Consideration, representing 90% of the Consideration, shall be payable on Completion.

As mentioned in the 6 August 2024 Announcement, Completion is expected to take place twelve weeks from the exercise of the Option and in any event, no later than 15 December 2024.

3. VALUATION ON THE PROPERTY

The Purchaser has commissioned GB Global Pte Ltd to conduct an independent valuation of the Property. Based on the valuation report, the market value of the Property is \$8,500,000 as at 13 August 2024. GB Global Pte Ltd has relied on the direct comparison method to arrive at the market value of the Property.

The Valuation Report will be made available for inspection during normal business hours at the Company’s registered office at 4009 Ang Mo Kio Ave 10 #04-33 Tech Place 1, Singapore 569738 for three (3) months from the date of this announcement.

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders has any interest, direct or indirect, in the Proposed Acquisition, other than through their respective shareholdings in the Company.

5. FURTHER ANNOUNCEMENTS

The Company will make further announcements in relation to the Proposed Acquisition as and when there are material developments.

By Order of the Board

Poh Soon Keng
Executive Chairman and CEO
15 August 2024

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 (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 Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.