



SOILBUILD CONSTRUCTION GROUP LTD.

(Company Registration No. 201301440Z)
(Incorporated in the Republic of Singapore)

PROPOSED *PRO RATA* AND NON-RENOUNCEABLE NON-UNDERWRITTEN PREFERENTIAL OFFERING OF UP TO 294,432,468 NEW ORDINARY SHARES IN THE CAPITAL OF SOILBUILD CONSTRUCTION GROUP LTD.

Unless otherwise defined, all terms used herein shall bear the same meanings as ascribed to them in the Announcement (as defined below).

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Further to the Company's announcement on 28 April 2023 (the "**Announcement**") relating to the Preferential Offering, the Directors wish to announce that the Company has today received the approval in-principle from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing of and quotation for:

- (a) up to 294,432,468 Rights Shares; and
- (b) up to 1,856,153 Additional 2019 Warrants and up to 1,856,153 Additional New Shares,

on the Main Board of the SGX-ST, subject to the following conditions:

- (i) a written undertaking from the Company that it will comply with Rules 704(30) and 1207(20) of the SGX-ST Listing Manual (the "**Listing Manual**") in relation to the use of the proceeds from the Preferential Offering 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 announcements on use of proceeds and in the annual report;
- (ii) a written undertaking from the Company that it will comply with Rule 877(10) of the Listing Manual with regards to the allotment of any Excess Rights Shares;
- (iii) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that Mr Lim Chap Huat (who has given the Irrevocable Undertaking) has sufficient financial resources to fulfil his obligations under the Irrevocable Undertaking;
- (iv) compliance with the SGX-ST's continuing listing requirements for the Preferential Offering;
- (v) a written confirmation from the Company that the terms of the Additional 2019 Warrants comply with Rule 829(1) of the Listing Manual;

- (vi) a written undertaking from the Company to announce any adjustment made pursuant to Rule 829(1) of the Listing Manual;
- (vii) a written confirmation from the Company that the terms of the Additional 2019 Warrants do not permit revision of the exercise price/ratio in any form, other than in compliance with Rule 829(1) of the Listing Manual; and
- (viii) a written confirmation from the Company that Rules 820, 830 and 831 of the Listing Manual will be complied with.

The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Preferential Offering, the Rights Shares, the Additional 2019 Warrants, the Additional New Shares, the Shares, the Company and/or its subsidiaries.

An indicative timetable for the Preferential Offering and the notice of the record date for the purpose of determining the provisional allotments of Rights Shares of Entitled Shareholders under the Preferential Offering, will be announced in due course.

**BY ORDER OF THE BOARD
SOILBUILD CONSTRUCTION GROUP LTD.**

Lim Han Ren
Executive Director

15 May 2023

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Rights Shares.

The value of the Rights Shares, and/or Shares and the income derived from them, if any, may fall as well as rise. An investment in the Rights Shares and/or Shares is subject to investment risks, including the possible loss of the principal amount invested.

Investors should note that they will have no right to request the Company to redeem or purchase their Rights Shares and/or Shares for so long as the Rights Shares and/or Shares are listed on the SGX-ST. It is intended that Shareholders may only deal in their Rights Shares and/or Shares (where applicable) through trading on the SGX-ST. Listing of the Rights Shares and/or Shares on the SGX-ST does not guarantee a liquid market for the Rights Shares and/or Shares.

The past performance of the Company is not necessarily indicative of the future performance of the Company.