

PROCURRI CORPORATION LIMITED
(Company Registration No.: 201306969W)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

**PROPOSED PLACEMENT OF UP TO 27,000,000 COMPLIANCE PLACEMENT SHARES (THE
“COMPLIANCE PLACEMENT”) – GRANT OF FURTHER EXTENSION OF TIME TO COMPLY
WITH MINIMUM PUBLIC FLOAT REQUIREMENT**

1. INTRODUCTION

1.1 The Board of Directors (the “**Directors**”) of Procurri Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers the shareholders of the Company (the “**Shareholders**”) to:

- (a) the announcement dated 13 June 2022 made by the Company pursuant to Rule 724(1) of the Listing Manual in relation to the loss of public free float, i.e., the percentage of shares in the capital of the Company (“**Shares**”) held in public hands fell below 10 per cent. as required under Rule 723 of the Listing Manual (the “**Minimum Public Float**”), and notifying Shareholders that the SGX-ST may suspend trading of all the Shares;
- (b) the announcement dated 23 August 2022 made by the Company in relation to an extension of time to 30 November 2022, granted by the SGX-ST to the Company, to comply with the Minimum Public Float;
- (c) the announcement dated 26 October 2022 made by the Company in relation to the proposed Compliance Placement comprising:
 - (i) the placement of up to 21,000,000 new shares (the “**Procurri Placement Shares**”) to be allotted and issued by the Company (the “**Procurri Placement**”); and
 - (ii) the placement of up to 6,000,000 existing shares to be offered by a placement vendor (the “**Vendor Placement Shares**”, collectively with the Procurri Placement Shares, the “**Compliance Placement Shares**”) to qualifying persons (the “**Vendor Placement**”),

for the purpose of complying with the requirements under (a) Rule 723 of the Listing Manual i.e., the Minimum Public Float, and (b) Rule 1105 of the Listing Manual, such that at least 10 per cent. of the issued Shares are held by at least 500 Shareholders who are members of the public, so as to resume trading of the Shares on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”); and

- (d) the announcement dated 30 November 2022 (“**Further EOT Announcement**”) made by the Company in relation to the submission of an application to the SGX-ST on 29 November 2022 for a further extension of time of up to 1 February 2023 to comply with the Minimum Public Float (the “**Further Extension of Time**”), due to, among other

things, the Company requiring additional time to prepare the Offer Information Statement and convene the EGM, following confirmation on the details of the Compliance Placement.

(collectively, the “**Announcements**”).

- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the Announcements.

2. GRANT OF EXTENSION OF TIME TO RESTORE PUBLIC FREE FLOAT

Further to the application to the SGX-ST to seek its approval for the Further Extension of Time as set out in the Further EOT Announcement, the SGX-ST had, on 13 December 2022, informed the Company that it has no objection to the Company’s application for the Further Extension of Time (the “**Waiver**”) subject to the conditions set out in paragraph 3 below.

3. CONDITIONS FOR THE WAIVER

- 3.1 The Waiver is subject to the following:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual, and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) submission of a written confirmation from the Company that the Procurri Placement Shares and the Vendor Placement Shares are not placed out to (a) directors, chief executive officer, substantial shareholders, or controlling shareholders of the Company or its subsidiary companies, and (b) associates of the persons in (a).

- 3.2 The Waiver will not be effective if any of the conditions set out in paragraph 3.1 are not fulfilled. The Company will make an announcement in due course when the Waiver conditions have been fulfilled.

- 3.3 The Company is required to make an immediate disclosure via SGXNET if it is or will be in contravention of any laws and regulations governing the Company and the Company’s Constitution arising from the Waiver.

- 3.4 In the meantime, trading in the Shares continues to remain suspended. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional advisors.

BY ORDER OF THE BOARD
PROCURRI CORPORATION LIMITED

14 December 2022

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any securities of the Company in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.