

## SGXNET Announcement



**AEM Holdings Ltd**  
**(Registration No. 200006417D)**

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### **ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF INSPIRAIN TECHNOLOGIES PTE. LTD. – RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)**

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The Board of Directors (the “**Board**”) of AEM Holdings Ltd. (the “**Company**”) refers to the announcement made by the Company on 30 September 2017 (the “**Announcement**”) in relation to the acquisition of 100% of the issued shares in the share capital of InspiRain Technologies Pte Ltd (“**InspiRain**”) (“**Acquisition**”).

*Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Announcement.*

The Purchase Price for the Acquisition shall be partially satisfied in the form of Deferred Shares and Performance Shares through the allotment and issuance of new ordinary shares in the share capital of the Company (the “**Consideration Shares**”) to the Vendors as InspiRain meets the performance and employee retention milestones in the future to align the incentives for shareholders equity growth.

Further to the Announcement, the Board wishes to announce that the Company has, on 13 April 2020, received the approval in-principle (the “**AIP**”) from the SGX-ST in respect of the Additional Listing Application for the listing and quotation of up to 1,636,200 Consideration Shares on the Official List of the SGX-ST, subject to the following:-

- (i) compliance with the SGX-ST’s listing requirements; and
- (ii) announcement of the SGX-ST’s AIP for the listing and quotation of up to 1,636,200 Consideration Shares which will be issued pursuant to the current share issue mandate obtained by the Company at its Annual General Meeting held on 29 April 2019.

The Consideration Shares will be allotted and issued based on the market price at the time of issue.

The AIP is not to be taken as an indication of the merits of the Consideration Shares, the Company and/or its subsidiaries.

A separate announcement will be issued by the Company upon the allotment and issuance of the Consideration Shares to the Vendors.

By Order of the Board

Loke Wai San  
Executive Chairman  
13 April 2020