

AZVENTURE INVESTMENTS LTD
(Incorporated in Singapore on 6 August 1986)
(Company Registration Number: 198601642R)

EXTRAORDINARY GENERAL MEETING TO BE HELD ON 30 JUNE 2022
RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS

Further to our responses to questions from shareholders that was released on 21 June 2022 (“1st Response”), we have received additional questions. Please see our responses below.

Question no 1

Is dividend income from Aztech Global Ltd the only source of income for the Company for financial year ending 31 December 2022?

Response:

We refer to page 23 of the Circular section 5.1.1 on information relating to the business of Company.

The Company’s sources of income comprise interest income, dividend income from Aztech Global Ltd and income from its ship repair business for the current year (2022). The Board confirms that the ship repair business will be discontinued as the lease of the premises has expired and Management is in the process of reinstating the premises with the target to return it to JTC by end of the year.

Question no 2

Has the Company obtained support in writing from UOB?

Response:

We refer to page 10 of the Circular paragraph 4.

The Company confirms that it has obtained confirmation in writing from UOB that the Company has sufficient financial resources to fund the aggregate sum of the cash distribution, which will be returned to Participating Shareholders if the SCR becomes effective.

By Order of the Board

Kelvin Mun Weng Hoe
Director
24 June 2022