

AZVENTURE INVESTMENTS LTD.

(formerly known as AZTECH GROUP LTD.)
(Incorporated in the Republic of Singapore)
(Registration No.: 198601642R)

PROPOSED SELECTIVE CAPITAL REDUCTION

APPROVAL BY THE HIGH COURT OF SINGAPORE OF THE PROPOSED SELECTIVE CAPITAL REDUCTION

1. INTRODUCTION

The board of directors (the “**Board**”) of Azventure Investments Ltd. (the “**Company**”) refers to its circular to shareholders of the Company (the “**Shareholders**”) dated 8 June 2022 (the “**Circular**”) in relation to the proposed selective capital reduction exercise to be undertaken by the Company pursuant to Section 78G of the Companies Act 1967 of Singapore (the “**Companies Act**”) (the “**Selective Capital Reduction**”).

At the extraordinary general meeting of the Company held on 30 June 2022, the Selective Capital Reduction was approved.

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Circular.

2. CONFIRMATION BY THE HIGH COURT

The Board is pleased to announce that the Selective Capital Reduction was approved by the High Court of the Republic of Singapore and the engrossed Order of Court approving the Selective Capital Reduction has been issued, and there are no other outstanding conditions to the Selective Capital Reduction.

Accordingly, the Selective Capital Reduction will become effective upon the lodgement by the Company of the Order of Court approving the Selective Capital Reduction, together with the other documents prescribed under the Companies Act (collectively, the “**Documents**”), with the Registrar and the Registrar recording the information lodged in the appropriate register. The Company is working with its lawyers on the lodgement of the Documents with the Registrar which has to be done within 90 days from the date the Order of Court was made.

The exact entitlements of the Participating Shareholders (as defined in the Circular) to the Cash Distribution will be determined as at the Books Closure Date, which is to be determined by the Board prior to filing the Documents with the Registrar.

The Company will provide Shareholders with an update in mid-August 2022 on the Books Closure Date, the effective date of the Selective Capital Reduction and the date of payment of the Cash Distribution on the Company’s website at <https://www.azventure.sg/scr/index.html>.

Yours faithfully

For and on behalf of the Board

AZVENTURE INVESTMENTS LTD.

Kelvin Mun Weng Hoe

Director

29 July 2022

Singapore