

**COMPLETION OF THE ALLOTMENT AND ISSUANCE OF THE9 CONSIDERATION SHARES AND
CONVERSION SHARES**

1. The Board of Directors (“**Board**”) of SMI Vantage Limited (“**Company**” and together with its subsidiaries, “**Group**”) refers to (a) the announcement dated 24 November 2021 (“**Purchase of Cryptocurrency Mining Machines Announcement**”), (b) the announcement dated 13 December 2021 (“**Proposed Capitalisation of Directors’ Fees Announcement**”), (c) the announcement dated 23 March 2022 (“**AIP Announcement**”), (d) the circular dated 28 March 2022 (“**Circular**”) and (e) the announcement dated 19 April 2022 (“**EGM Results Announcement**”). Unless otherwise defined herein or the context otherwise requires, all capitalised terms in this announcement shall have the meanings defined in the Circular.
2. The Board wishes to announce that, having obtained the approval from Shareholders at the EGM for the Proposed Allotment and Issuance of The9 Consideration Shares and Proposed Capitalisation of Directors’ Fees, the Company has on 22 April 2022 completed the allotment and issuance of the following shares:
 - (a) 7,834,757 new Shares to be allotted and issued to The9 in connection with the Purchase of Cryptocurrency Mining Machines (“**The9 Consideration Shares**”), further details of which are set out in the Purchase of Cryptocurrency Mining Machines Announcement and the Circular, and
 - (b) 727,272 new Shares to be allotted and issued to Wee Sung Leng and Wong Yen Siang pursuant to the Proposed Capitalisation of Directors’ Fees (collectively, “**Conversion Shares**”), further details of which are set out in the Proposed Capitalisation of Directors’ Fees Announcement and the Circular.
3. The9 Consideration Shares and Conversion Shares will rank *pari passu* in all respects with the existing Shares except that they will not rank for any dividends, rights, allotments or other distributions, the record date of which falls on or before the allotment and issuance of The9 Consideration Shares and Conversion Shares.
4. Following the allotment and issuance of the The9 Consideration Shares and the Conversion Shares, the total number of Shares in the Company has increased from 513,535,187 to 522,097,216.
5. The9 Consideration Shares and Conversion Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on 25 April 2022. Please note that the approval-in-principle of the SGX-ST for the listing and quotation of the The9 Consideration Shares and Conversion Shares is not to be taken as an indication of the merits of the allotment and issuance of The9 Consideration Shares and Conversion Shares, the Purchase of Cryptocurrency Mining Machines, the Proposed Capitalisation of Directors’ Fees, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Mark Bedingham
President & CEO
22 April 2022