

COMPLETION OF PLACEMENT OF 32,427,632 NEW SHARES (“PLACEMENT SHARES”) IN THE COMPANY

INTRODUCTION

1. The Board of Directors (“**Board**”) of SMI Vantage Limited (“**Company**” and together with its subsidiaries, “**Group**”) refers to (a) the announcement dated 9 October 2022 (“**Subscription Announcement**”) and (b) the announcement dated 13 December 2022 (“**AIP Announcement**”). Unless otherwise defined herein or the context otherwise requires, all capitalised terms in this announcement shall have the meanings defined in the Subscription Announcement and AIP Announcement.

COMPLETION

2. The Board is pleased to announce that, further to the disclosures in the Subscription Announcement and AIP Announcement, the Company has on 16 December 2022 completed the allotment and issuance of the Placement Shares to Octo Force Capital Partners Co., Ltd.
3. The Placement Shares will rank *pari passu* in all respects and carry all rights similar to the existing ordinary shares in the capital of the Company (“**Shares**”), except that they will not rank for any dividends, rights, allotments or other distributions, accruing on a record date which falls on or before the allotment and issuance of the Placement Shares.
4. Following the allotment and issuance of the Placement Shares, the total number of Shares has increased from 540,795,278 Shares to 573,222,910 Shares.
5. The Placement Shares are expected to be listed and quoted on the Mainboard of the SGX-ST with effect from 9.00 a.m. on 19 December 2022. Please note that the approval-in-principle of the SGX-ST for the listing and quotation of the Placement Shares is not to be taken as an indication of the merits of the Placement Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Mark Bedingham
President & CEO
16 December 2022