

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR THE LISTING AND QUOTATION OF:

- (I) **27,787,500 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ALLOTTED AND ISSUED TO MICHAEL HADLEY, LOH ZEN CHIA PETER AND LING CHEE MAY (THE "VENDORS") (THE "CONSIDERATION SHARES") AND BLACKRUN CORPORATE PTE LTD AS THE INTRODUCER (THE "INTRODUCER SHARES") PURSUANT TO THE PROPOSED ACQUISITION OF 51% OF THE SHARE CAPITAL OF PROVINO LOGISTICS PTE LTD (THE "ACQUISITION"); AND**
 - (II) **1,666,664 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ALLOTTED AND ISSUED TO FORMER DIRECTOR OF THE COMPANY, WONG YEN SIANG, (THE "CONVERSION SHARES") PURSUANT TO THE PROPOSED CAPITALISATION OF OUTSTANDING DIRECTOR'S FEES (THE "PLACEMENT").**
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INTRODUCTION

- 1. The Board of Directors ("**Board**") of SMI Vantage Limited ("**Company**" and together with its subsidiaries, "**Group**") refers to the announcements dated 27 June 2023 and 6 July 2023 ("**Announcements**"). Unless otherwise defined herein or the context otherwise requires, all capitalised terms in this announcement shall have the meanings defined in the Announcements.

APPROVAL IN-PRINCIPLE

- 2. The Board is pleased to announce that the SGX-ST has on 18 October 2023, granted its approval in-principle ("**AIP**") for the listing and quotation of an aggregate of 29,454,164 new ordinary shares in the capital of the Company, consisting of (a) 25,287,500 Consideration Shares; (b) 2,500,000 Introducer Shares; and (c) 1,666,664 Conversion Shares (collectively, the "**New Shares**"), further details of which are set out in the Announcements.
- 3. The AIP granted by the SGX-ST is subject to the following conditions:
 - (a) A written undertaking from the Company that it will comply with Listing Rule 803;
 - (b) A written confirmation from the Company that it will not issue the Consideration Shares, Introducer Shares and Conversion Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
 - (c) The Company utilising its current financial year 2023 share issue mandate.
- 4. The AIP is not to be taken as an indication of the merits of the Consideration Shares, Introducer Shares, Conversion Shares, the Acquisition, the Placement, the Company and/or its subsidiaries.

CAUTIONARY STATEMENT

- 5. Shareholders and investors are advised that the allotment and issuance of the Consideration Shares, Introducer Shares, Conversion Shares, the Acquisition and the Placement is subject to the satisfaction of, *inter alia*, the conditions set out above, and there is no certainty or assurance as at the date of this announcement that the allotment and issuance of the Consideration Shares, Introducer Shares, Conversion Shares, the Acquisition and the Placement will be completed. Shareholders and investors should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubts about the action they should take.

FURTHER ANNOUNCEMENTS

6. The Company will make further announcement(s) in relation to the allotment and issuance of the Consideration Shares, Introducer Shares, Conversion Shares, the Acquisition and the Placement in due course.

BY ORDER OF THE BOARD

Mark Bedingham
President & CEO
18 October 2023