



SMI VANTAGE LIMITED
(Incorporated in Singapore)
(Company Registration No. 200505764Z)

**COMPLETION OF THE PROPOSED ACQUISITION OF 51% OF THE ENTIRE ISSUED AND PAID-UP
SHARE CAPITAL OF PROVINO LOGISTICS PTE. LTD.**

1. INTRODUCTION

- 1.1. The Board of Directors ("**Board**") of SMI Vantage Limited ("**Company**") and together with its subsidiaries, "**Group**") refers to (a) the announcement dated 27 June 2023 and 6 July 2023 on the Proposed Acquisition and the Company's responses to SGX-ST's queries in relation thereto, (b) the announcement dated 18 October 2023 on the receipt of the approval in-principle from the SGX-ST for the listing and quotation of 29,454,164 new Shares and (c) the announcement dated 27 October 2023 on the allotment and issuance of Consideration Shares, Introducer Shares and Conversion Shares (collectively, the "**Announcements**").
- 1.2. Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this announcement shall have the meanings defined in the Announcements.

2. COMPLETION OF PROPOSED ACQUISITION

- 2.1. The Board is pleased to announce that all of the Conditions Precedent for the Completion of the Proposed Acquisition have been fulfilled in accordance with the terms of the Agreement, and pursuant thereto, the Company has acquired the Target Shares, representing 51% of the entire issued and paid-up share capital of the Target.
- 2.2. With the Completion of the Proposed Acquisition, the Target has become a 51% owned subsidiary of the Company.

3. CAUTIONARY STATEMENT

- 3.1. Shareholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their securities of the Company.

FOR AND ON BEHALF OF THE BOARD

Mark Bedingham
President & CEO
7 March 2024