

## SMI VANTAGE LIMITED

(Incorporated in Singapore) (Company Registration No. 200505764Z)

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### UPDATE ON DELISTING

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1. The Board of Directors (“**Board**”) of SMI Vantage Limited (“**Company**” and together with its subsidiaries, “**Group**”) refers to the announcements on 14 and 29 August 2024 on the Company’s submission of a revised application seeking a further extension of time of up to 31 July 2025 (being an extension of a further 12 months from the current deadline of 31 July 2024) for the Company to satisfy the Exit Criteria (the “**Revised Application**”), and the outcome of the Revised Application, respectively, and the notification of delisting from the SGX-ST on 31 July 2024.
2. Unless otherwise defined, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the Company’s announcement dated 14 August 2024.
3. The Company’s controlling shareholders have separately informed the Company that they shall not be making an Exit Offer.
4. The Company wishes to inform shareholders that it is not able to provide a reasonable exit offer after, *inter alia*, taking into consideration the following key factors
  - a. The Company’s existing operations still face ongoing challenges in meeting its working capital and financing needs;
  - b. The Company is not able to put together further financial resources to make an exit offer.
5. The Company will continue to exist as an unlisted public limited company with all its existing shareholders after it is delisted from the SGX-ST.
6. The Company has informed the SGX-ST of the above and will make further announcements as and when there are any further developments and/or updates from the SGX-ST in relation to the delisting.
7. **Notwithstanding that the trading of the Company’s shares is suspended, Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**
8. The Company will update shareholders of the Company as and when there are further developments on the delisting process.

**BY ORDER OF THE BOARD**

Mark Francis Bedingham  
Executive Director, President and CEO

23 September 2024