

GENERAL ANNOUNCEMENT::CHANGE IN SHAREHOLDING IN ITS WHOLLY OWNED SUBSIDIARY - AIAC PTE LTD

Issuer & Securities

Issuer/ Manager

REVEZ CORPORATION LTD.

Securities

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Announcement Details

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General Announcement

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Change In Shareholding In Its Wholly Owned Subsidiary - AIAC PTE LTD

Announcement Reference

SG200401OTHRMZ99

Submitted By (Co./ Ind. Name)

Victor Neo

Designation

Executive Director, Chief Executive Officer and Deputy Board Chairman

Description (Please provide a detailed description of the event in the box below)

Please refer to attached.

Attachments

[REVEZ Annc-Change In Shareholding AIAC.pdf](#)

Total size =453K MB

REVEZ CORPORATION LTD.
(formerly known as Jason Holdings Limited)
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

CHANGE IN SHAREHOLDING IN ITS WHOLLY OWNED SUBSIDIARY – AIAC PTE LTD

The Board of Directors (“**Board**”) of REVEZ Corporation Ltd. (“**Company**”) and together with its subsidiaries, the “**Group**”) refer to its announcement dated 18 February 2020 on the Company’s entry into a Joint Venture and Shareholder’s Agreement with Mr. Tan Keng Siong (“**Tan**”) and Mr. Lim Fung Kuen (“**Lim**”), and its announcement dated 19 February 2020 on the incorporation of the Joint Venture Company, AIAC Pte. Ltd. (“**AIAC**”) (collectively “**the Earlier Announcements**”).

Pursuant to the Earlier Announcements, it was mentioned that, Tan and Lim shall provide a minimum value of S\$654,750 (worth in terms of assets, equipment, assignment of receivables after deducting cost of sales) and AIAC will issue 509,250 ordinary shares in AIAC and 145,500 ordinary shares in AIAC to Tan and Lim respectively, representing 35% and 10% respectively of the enlarged share capital of AIAC assuming both milestones as illustrated below are met:

S/n	Milestone	Share to be issued	
(a)	Upon the transfer of all equipment and assets at no consideration from Emageworks Pte Ltd and Laser Vision Systems Pte Ltd , with all costs and expenses borne by Tan and Lim . Equipment and assets are valued at its purchase costs.	20% to Tan	3% to Lim
(b)	Upon AIAC receiving the full amount of S\$340,000 in cash contributed from Tan and Lim through the assignment and collection of receivables after deducting cost of sales.	15% to Tan	7% to Lim

The Board of Directors is pleased to announce that Tan and Lim have achieved Milestone (a) on 31 March 2020 and the current new shareholding structure of AIAC after the allotment of new shares to Tan and Lim is as follows:

Shareholders	No. of Shares	Percentage of Entire Issued Share Capital (%)
REVEZ Corporation Ltd.	800,250	70.50
Tan Keng Siong	291,000	25.70
Lim Fung Kuen	43,650	3.80
Total	1,134,900	100

The above transaction is not expected to have any material financial impact on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2020.

Save for their respective interests in the Company and save as disclosed in this announcement, none of the directors of the Company or controlling shareholders or their associates, as far as the Company is aware, has any interest, direct or indirect, in AIAC.

By Order of the Board
REVEZ CORPORATION LTD.

Neo Wee Han Victor
Executive Director, Chief Executive Officer and Deputy Board Chairman

Date: 1 April 2020

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the content of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415-9886.