

GENERAL ANNOUNCEMENT::USE OF COMPLIANCE PLACEMENT PROCEEDS

Issuer & Securities

Issuer/ Manager

REVEZ CORPORATION LTD.

Securities

REVEZ CORPORATION LTD. - SGXE83751573 - RCU

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No

Announcement Details

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General Announcement

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Use of Compliance Placement Proceeds

Announcement Reference

SG210603OTHRBZRM

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-Use of Compliance Placement Proceeds.pdf](#)

Total size =451K MB

REVEZ CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

UPDATE ON USE OF COMPLIANCE PLACEMENT PROCEEDS

The Board of Directors (“**Board**”) of Revez Corporation Ltd. (“**Company**” and together with its subsidiaries, the “**Group**”) refers to the net proceeds of approximately S\$7,922,000 raised from the Reverse Takeover (“**RTO**”) and the Compliance Placement of 21,621,621 new ordinary shares at S\$0.3664 each in the issued and paid-up share capital of the Company on 3 June 2019 (the “**Placement**”).

The Company refers to its announcements dated 16 December 2019, 19 February 2020, 27 October 2020 and 26 February 2021 in relations to the Compliance Placement Proceeds (“the Earlier Announcements”), and wishes to provide an update on the use of the Net Proceeds as follows:

Description	Compliance Placement Proceeds Allocation (S\$'000)	Reallocation ⁽¹⁾ (S\$'000)	Revised Compliance Placement Proceeds Allocation (S\$'000)	Utilisation up to 31 May 2021 (S\$'000)
Repayment of debts owing by the Company before RTO	1,422	(530)	892	892
To fund general corporate activities including, but not limited to, acquisitions, joint ventures and/or strategic alliances, establishing overseas companies and branch offices	4,000	-	4,000	3,200 ⁽²⁾
General working capital ⁽¹⁾	1,360	530	1,890	394 ⁽³⁾
Net Proceeds / Utilisation	6,782	-	6,782	4,486
Professional fees and expenses ⁽⁴⁾	960	-	960	960
Miscellaneous expenses	180	-	180	180
Gross Proceeds / Utilisation	7,922	-	7,922	5,626

⁽¹⁾ All debts owing by the Company before RTO have been repaid by the Company. The balance of approximately S\$530,000 shall be reallocated as general working capital. The old debts repayment was less than budgeted due mainly to reduction of debts owing to several creditors after negotiation by the management.

⁽²⁾ The Company has utilised S\$800,250 as paid up capital for the incorporation of AIAC Pte. Ltd on 19 February 2020 and used S\$2,400,000 to fund the Purchase Consideration for the completion of Proposed Acquisition of PGK Media Networks Pte. Ltd. on 27 October 2020.

⁽³⁾ Approximately S\$44,000 of the working capital from the Placement proceeds were used to pay for the RTO and Placement related expenses and approximately \$350,000 loan to subsidiary for working capital repayable within 48 months from loan disbursement with interest at 2.0% p.a.

⁽⁴⁾ This includes fees payable to professionals including sponsor, legal advisers, tax advisers, auditors, valuers and public relations consultants in connection with the RTO.

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Save for the reallocation of the Compliance Placement Proceeds, the use of the Net Proceeds and Gross Proceeds as disclosed above is in accordance with the stated use and in accordance with the percentage allocated in the Circular to Shareholders dated 29 March 2019.

The Company will continue to make periodic announcements on the utilisation of the Net Proceeds as and when the funds are materially disbursed.

By Order of the Board

REVEZ CORPORATION LTD.

Neo Wee Han Victor

Executive Director, Chief Executive Officer and Deputy Board Chairman

Date: 03 June 2021

This press release 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 contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the sponsor is Ms. Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.