

## SGXNET Announcement



**AEM Holdings Ltd.**  
**(Registration No. 200006417D)**

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### **ANNOUNCEMENT OF INTERESTED PERSON TRANSACTIONS PURSUANT TO RULE 905(2) OF THE LISTING MANUAL**

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The Board of Directors (the “**Board**”) of AEM Holdings Ltd. (the “**Company**”) wishes to announce the transactions entered into with the same interested person during the financial year ending 31 December 2021 (“**FY2021**”) pursuant to Rule 905(2) of the Main Board Listing Manual of Singapore Exchange Securities Trading Limited (“**Listing Manual**”).

#### **Details of the Interested Persons**

The Company’s non-executive Chairman, Mr. Loke Wai San, is a shareholder of New Earth Group 2 Ltd (“**NEG 2**”), an exempted company incorporated under the laws of the Cayman Islands and Mr. Loke Wai San has more than 30% shareholding in Novo Tellus Capital Partners Pte. Ltd., a company incorporated under the laws of Singapore, which has entered into an investment advisory arrangement with NEG 2.

NEG 2 is the general partner of Novo Tellus PE Fund 2, L.P. (“**NTPEF 2**”), an exempted limited partnership incorporated under the laws of the Cayman Islands.

NTPEF 2 is the sole shareholder of NT SPV 13, a company incorporated under the laws of Cayman Islands.

References to the “same interested person” shall bear the meaning set out in Rule 908 of the Listing Manual. Mr. Loke Wai San, NEG 2, NTPEF 2 and NT SPV 13 (collectively, the “**Interested Group**”) are deemed to be the same interested persons for the purposes of Chapter 9 of the Listing Manual.

Accordingly, transactions entered into between the Company or any of its subsidiaries or associated companies over which the Company has, or the Company and its interested persons have, control, on the one hand, and the Interested Group on the other hand, are regarded as interested person transactions (“**IPTs**”), and are subject to Chapter 9 of the Listing Manual.

#### **Details of the Interested Person Transactions**

Details of IPTs with the Interested Group for the current financial year commencing on 1 January 2021 and up to the date of this announcement are set out below:

<b>Interested Person</b>	<b>Details of IPT</b>	<b>Aggregate Value of IPT (USD)</b>
NT SPV 13	<p>Subscription of 3,796,507 shares in the capital of Novoflex Pte. Ltd. (“<b>Novoflex</b>”), an associated company of the Company, by NT SPV 13 at the issue price of US\$5,000,000.00.</p> <p>According to Rule 909(1) of the Listing Manual, in the case of a partly-owned associated company, the value of the transaction is the issuer’s effective interest in that transaction.</p> <p>Prior to the investment by NT SPV 13, the Company holds an interest of 21.19% of the total issued shares of Novoflex. The effective interest of the Company is calculated in proportion to the shareholding ratio of the Company in Novoflex.</p>	US\$1,059,500

Interested Person	Details of IPT	Aggregate Value of IPT (USD)
NTPEF 2	<p>Investment in NT Thor Holdings Pte. Ltd. ("<b>NT Thor</b>") by AEM Singapore Pte. Ltd. ("<b>AEM Singapore</b>"), a subsidiary of the Company, through a subscription and shareholders agreement ("<b>SSA</b>") with other investors (including NTPEF2) and NT Thor.</p> <p>NT Thor will serve as an investment holding company for the investment by its wholly owned subsidiary into a company engaged in the business of rendering semiconductor engineering services which could potentially expand the business network of the Company.</p> <p>According to Rule 909(2) of the Listing Manual, in the case of a joint venture, the value of the transaction includes the equity participation, shareholders' loans and guarantees given by the entity at risk.</p> <p>Under the SSA, AEM Singapore will invest US\$3,037,500 in NT Thor. The investment will be made by way of an initial loan that will be converted into shares in the capital of NT Thor upon fulfilment of certain conditions precedent. Upon the conversion of the full amount of loan to equity, AEM Singapore will own 3,037,500 ordinary shares in the capital of NT Thor, representing 7.5% of the total issued shares of NT Thor.</p>	US\$3,037,500

The aggregate value of the IPTs entered into by the Group with the Interested Group for the current financial year commencing on 1 January 2021 and up to the date of this announcement is approximately S\$5,498,174 representing approximately 4.68% of the Group's latest audited net tangible assets ("**Group NTA**") of S\$117,431,000 as at 31 December 2019. The aggregate value of the IPTs exceeds 3% (but does not exceed 5%) of the Group NTA as at 31 December 2019.

Save as disclosed above, there were no IPTs entered into between the Group and other interested persons for the current financial year commencing on 1 January 2021 and up to the date of this announcement.

#### **Audit Committee's Statement**

The Audit Committee of the Company has reviewed the above IPTs and is of the view that the IPTs are transacted on normal commercial terms and on an arm's length basis, and are not prejudicial to the interests of the Company and its minority shareholders.

#### **Interests of Directors and Controlling Shareholders**

In addition to the interests of Mr Loke Wai San, Mr. Toh Ban Leng James, a Non-Executive Non-Independent Director of the Company, is a shareholder of NEG 2. Mr. Toh Ban Leng James has less than 30% shareholding in NEG 2.

Save as disclosed above, none of the substantial shareholders or directors of the Company have any interest, directly or indirectly, in the IPTs save for their interest arising by way of their shareholdings and/or directorships in the Company, as the case may be.

#### **Financial Effects**

The investment is not expected to have any material impact on the consolidated net tangible assets and earning per share of the Group for the current financial year.

*(Note: Amount in SGD equivalent derived using an exchange rate of US\$1 to S\$1.3420 as of 12 March 2021)*

By Order of the Board

Leong Sook Han  
Company Secretary  
15 March 2021