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**ALLOTMENT AND ISSUANCE OF SHARES PURSUANT TO THE  
COMPLETION OF THE 2020 SOSA ARRANGEMENTS**

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Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Company's circular dated 25 May 2021 ("**SOSA Circular**") in relation to the 2020 SOSA Arrangements.

The board of directors ("**Board**") of Vallianz Holdings Limited ("**Company**") refers to the SOSA Circular in respect of, *inter alia*, the matters contemplated in the 2020 SOSA Arrangements.

The Board wishes to announce the completion of the 2020 SOSA Arrangements ("**Completion**"), pursuant to which 652,265,999 new ordinary shares in the capital of the Company ("**SOSA Subscription Shares**") had been allotted and issued today at the Agreed Issue Price of S\$0.09 per SOSA Subscription Share in accordance with the terms of the Settlement Agreements as follows:

- (i) 238,337,379 SOSA Subscription Shares to Swiber Holdings Limited (Judicial Managers Appointed) ("**SHL**");
- (ii) 8,382,620 SOSA Subscription Shares to SCPL, a wholly-owned subsidiary of SHL; and
- (iii) 405,546,000 SOSA Subscription Shares to Rawabi Holding Company Limited ("**RHCL**").

Upon Completion, the number of issued ordinary shares of the Company ("**Shares**") has increased from 559,354,434 Shares to 1,211,620,433 Shares. The SOSA Subscription Shares shall rank *pari passu* in all respects with the existing Shares.

The table below sets out the key changes to the shareholding interests of RHCL and SHL in the Company before and after the Completion:

Shareholders	Before Completion		After Completion	
	No. of Shares (direct and deemed interest)	% shareholding	No. of Shares (direct and deemed interest)	% shareholding
RHCL	317,560,389	56.77	723,106,389	59.68
SHL	115,102,344	20.58	361,822,343	29.86
Other Shareholders	126,691,701	22.65	126,691,701	10.46
<b>Total</b>	<b>559,354,434</b>	<b>100.00</b>	<b>1,211,620,433</b>	<b>100.00</b>

The SOSA Subscription Shares are expected to be listed and quoted on Catalist of the Singapore Exchange Securities Trading Limited with effect from 9.00 a.m., on or around 6 October 2021.

**BY ORDER OF THE BOARD**

Ling Yong Wah  
Chief Executive Officer  
4 October 2021

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*This announcement has been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalyst. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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