

AEMULUS HOLDINGS BERHAD ("AEMULUS" OR "THE COMPANY")
- EXTENSION OF TIME FOR THE UTILISATION OF PROCEEDS RAISED FROM THE PRIVATE PLACEMENT EXERCISE

(For consistency purposes, the abbreviations and definitions used throughout this announcement shall have the same meanings as those previously defined in the Company's announcement dated 4 August 2020 in relation to the Private Placement.)

1. INTRODUCTION

Reference is made to the earlier announcements made on 4 August 2020, 5 August 2020, 11 August 2020, 12 August 2020, 13 August 2020, 25 August 2020 and 26 August 2020 in relation to the Private Placement.

The Company had on 26 August 2020 announced to Bursa Malaysia Securities Berhad on the completion of the Private Placement exercise involving the issuance of 54,940,000 new ordinary shares of the Company and raised total proceeds of RM31,315,800.

2. DETAILS OF THE EXTENSION OF TIME OF THE UTILISATION OF PROCEEDS

As at 25 August 2022, Aemulus had utilised RM24,316,000 from the total proceeds raised from the Private Placement. On 25 August 2022, the Board of Directors of Aemulus has approved the extension of the timeframe for the full utilisation of the proceeds raised from the Private Placement in the manner as set out below ("**Proposed Extension of Time**"):

Purpose	Proposed Utilisation RM'000	Amount Utilised as at 25 August 2022 RM'000	Balance Available for Utilisation RM'000	Timeframe for Utilisation from completion of the Private Placement	Revised Expected Timeframe for Utilisation of proceeds from completion of the Private Placement
Future viable investment(s)	7,000	-	7,000	Within 24 months	Within 48 months
Total	7,000	-	7,000		

3. RATIONALE

The Proposed Extension of Time is to provide additional time for the Group to utilise the balance proceed relating to the future viable investment(s) as the said exercise has been delayed due to COVID-19 pandemic causing slower business activities and the Group is still looking out suitable investment.

4. APPROVALS REQUIRED

The Proposed Extension of Time is not subject to the approval of any regulatory authorities or the shareholders of the Company.

The Board is of the opinion that the Proposed Extension of Time will not have any adverse effect on financial performance of Aemulus and is in the best interest of the Company.

This announcement is dated 25 August 2022.