



Grand Venture Technology Limited

(Company Registration Number 201222831E)

NEWS RELEASE

Grand Venture Technology Secures Spot on 2022 Forbes Asia's Best Under A Billion list

- ✓ The annual list recognises 200 small and mid-cap Asia-Pacific public companies with consistent revenue and profit growth
- ✓ Only seven Singapore companies made the 2022 list

Singapore, 11 August 2022 – Mainboard-listed homegrown precision manufacturing solutions provider **Grand Venture Technology Limited** (杰纬特科技有限公司, "GVT", or the "Company") has secured a spot in Forbes Asia's 2022 edition of the 200 Best Under A Billion list, making it one of just seven Singapore companies to win the accolade. The list of 200 companies were selected from a universe of 20,000 publicly traded companies in the Asia-Pacific region, with annual sales between USD10 million and USD1 billion. These companies were evaluated on their track record in measures such as debt, sales and earnings-per-share growth over both the most recent fiscal one- and three-year periods, and the strongest one and five-year average returns on equity.

GVT posted a threefold rise in net profit attributable to shareholders to S\$17.6 million, on the back of an 89% growth in revenue to S\$116.3 million, for the financial year ended 31 December 2021.

Amid the Covid-19 restrictions and lockdowns over the past two years in Singapore, Malaysia and China where it operates, the Company had managed to successfully expand its capabilities, capacity and customer base. It also announced a couple of strategic acquisitions in December 2021 that it believes will help to realise its vision of becoming a leading precision manufacturing player in the world.

Ricky Lee (李添南), Deputy Executive Chairman of GVT, said, "We are highly encouraged to have made Forbes Asia's cut, which is even more meaningful coming on the tenth year of our incorporation. We have come a long way from being a small company that was full of ambition in 2012 to where we are today as a consistently profitable public-listed company on the Singapore Exchange Mainboard. The recognition is testimony of our team's hard work and dedication and will spur us on to scale even greater heights."

About Grand Venture Technology Limited (“GVT”)

Founded in 2012, GVT is a fast-growing and trusted solutions and services provider for the manufacture of complex precision machining, sheet metal components and mechatronics modules. Its manufacturing plants in Singapore, Penang and Johor (Malaysia) and Suzhou (China) are backed by the latest automated manufacturing technologies, Class 10,000 cleanroom facilities and a certified quality management system. The Group’s highly experienced and dedicated team of engineering talent serves a strong global network of established partners and suppliers with a wide range of engineering, assembly, testing and product life cycle management solutions.

GVT’s portfolio of customers hail from the semiconductor, electronics, analytical life sciences, aerospace, medical and industrial automation industries, and represent some of the largest OEMs in their respective markets. GVT is listed on the Singapore Exchange Mainboard. Visit <http://www.gvt.com.sg> for more information.

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