

WINAS LIMITED
(Company Registration No. 200206542H)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

APPLICATION TO WITHDRAW MONIES FROM ESCROW ACCOUNT

1. The Board of Directors (the “**Board**”) of Winas Limited (the “**Company**”) refers to its announcement dated 26 March 2020 (the “**Announcement**”).
2. Further to the Announcement, the Board wishes to disclose that the proposed withdrawal of S\$320,000 from the escrow account maintained by the Company with United Overseas Bank (the “**Proposed Withdrawal**”) was sought to meet the operational needs of the Company, as the remaining cash in the Company’s operating account is insufficient to settle its operational expenses.
3. The Audit Committee has reviewed the basis for the Proposed Withdrawal, and has on 24 April 2020 provided a confirmation letter to the SGX-ST, confirming that it is satisfied with the Company’s reasons for undertaking the Proposed Withdrawal.
4. Accordingly, the outstanding conditions attached to the waiver granted by the SGX-ST in connection with the Proposed Withdrawal have been satisfied.

By Order of the Board

Sim Yong Teng
Executive Chairman
24 April 2020