

DIGILIFE TECHNOLOGIES LIMITED
(Company Registration No. 199304568R)
(Incorporated in the Republic of Singapore)

**THE PROPOSED DISPOSAL BY THE COMPANY OF ITS SHAREHOLDING INTERESTS IN MODI
INDONESIA 2020 PTE. LTD. AS A MAJOR TRANSACTION**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Digilife Technologies Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that on 24 December 2024, the Company has entered into a share purchase agreement (the “**SPA**”) with NFT Digital Pte. Ltd. (the “**Purchaser**”), for the disposal by the Company of an aggregate of 17,740,946 issued shares in the capital of Modi Indonesia 2020 Pte. Ltd. (“**Target Company**” and together with the Transferred Subsidiaries (as defined herein), the “**Target Group**”), representing the total issued and paid-up share capital of the Target Company (the “**Sale Shares**”) on the terms and subject to the conditions of the SPA (the “**Proposed Disposal**”).

The Proposed Disposal is considered a “major transaction” of the Company as defined under Chapter 10 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Accordingly, the Proposed Disposal will be subject to, amongst others, the approval of the shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting (the “**EGM**”) to be convened in due course.

2. INFORMATION RELATING TO THE TARGET GROUP AND THE PURCHASER

2.1 Information relating to the Target Group

The Target Company is a company incorporated in the Republic of Singapore (“**Singapore**”) on 19 September 2008. The Target Group’s principal business activity includes investment holding in various companies in Indonesia, primarily involving in the distribution of various well-known telecommunication operators’ products in Indonesia.

As of the date of this Announcement, the Target Company holds the following subsidiaries:

- (a) PT Selular Global Net (Company Registration No. AHU-25133.AH.01.01. Tahun 2009), a company incorporated in Indonesia, whose registered address is at Rukan Grand Aries Niaga Blok G1 No 1S, Jln. Taman Aries RT.012, RW. 008, Meruya Utara, Kembangan, Jakarta Barat 11620, Indonesia (“**PT SGN**”);
- (b) PT Selular Media Infotama (Company Registration No. AHU-35068.AH.01.01. Tahun. 2009), a company incorporated in Indonesia, whose registered address is at Rukan Grand Aries Niaga Blok G1 No 1S, Jln. Taman Aries RT.012, RW. 008, Meruya Utara, Kembangan, Jakarta Barat 11620, Indonesia (“**PT SMI**”);
- (c) PT Technomas Internusa (Company Registration No. AHU-17845.AH.01.01 Tahun 2014), a company incorporated in Indonesia, whose registered address is at Rukan Grand Aries Niaga Blok G1 No 1S, Jln. Taman Aries RT.012, RW. 008, Meruya Utara, Kembangan, Jakarta Barat 11620, Indonesia (“**PT TI**”);
- (d) PT. Mari Kerja Bersama (Company Registration No. AHU-0089329.AH.01.01.Tahun 2023), a company incorporated in Indonesia, whose registered address is at Rukan

Grand Aries Niaga II Blok A1 No.3V, Meruya Utara, Kembangan, Jakarta Utara (“**PT MKB**”, together with PT SGN, PT SMI, and PT TI, the “**Transferred Subsidiaries**”);

- (e) PT Metrotech Jaya Komunika Indonesia (Company Registration No. AHU-49040.AH.01.01.Tahun 2009), a company incorporated in Indonesia, whose registered address is at Rukan Grand Aries Niaga Blok G1 No 1S, Jln. Taman Aries RT.012, RW. 008, Meruya Utara, Kembangan, Jakarta Barat 11620, Indonesia (“**PT MJK**”);
- (f) PT Metrotech Makmur Sejahtera (Company Registration No. AHU-08289.AH.01.01.Tahun 2010), a company incorporated in Indonesia, whose registered address is at Gd. Blue Dot Center, Jl. Gelong Baru Utara Blok I No.5-8, Tomang, Grogol Petamburan, Jakarta Barat (“**PT MMS**”); and
- (g) MJKI India Private Limited (Company Identification No. U70109DL2022FTC392419), a company incorporated in India, whose registered address is at 326/6, Ansal Chambers II Bhikaji Cama Place, South Delhi, New Delhi, Delhi, India, 110066, (“**MJKI**”, together with PT MJK and PT MMS, the “**Retained Subsidiaries**”).

Following the signing of the SPA but before Tranche 1 Completion (as defined below), the Target Company and the Company shall undertake a restructuring exercise (“**Restructuring Exercise**”) pursuant to the terms of the SPA, mainly involving the transfer of certain dormant entities and settlement of inter-company loans between the Company and Target Company (“**Inter-company Loans**”). Following the completion of the Restructuring Exercise, the Target Group, represented by the Sale Shares in the capital of the Target Company, shall only consist of the Target Company and the Transferred Subsidiaries. The Transferred Subsidiaries will continue to hold certain properties in Indonesia which (“**Transferred Properties**”) are critical for the business of the Target Group, while ownership of the Retained Subsidiaries and the remaining properties in Indonesia as described in Schedule 4 of the SPA shall be transferred out from the Target Group and retained within the Group.

Please refer to Annex 1 for a structure chart illustrating the subsidiaries held by the Company and the Target Company before and after the Proposed Disposal and Restructuring Exercise.

The Company is the legal and beneficial owner of the Sale Shares, representing the total issued and paid-up share capital of Target Company.

2.3 Information relating to the Purchaser

The Purchaser is a newly incorporated entity under the laws of Singapore on 19 December 2024. The shareholders of the Purchaser are principally engaged in the business of providing technology service, internet of things (IOT) and cyber security.

The Purchaser does not have any shareholding interest, direct or indirect, in the Company, and the directors and/or substantial shareholders of the Purchaser are not related to any of the directors, the chief executive officer, or substantial shareholders of the Company, or their respective associates.

3. MATERIAL TERMS OF THE PROPOSED DISPOSAL

A summary of the material terms and conditions of the Proposed Disposal as set out in the SPA is as follows.

3.1 Disposal of the Sale Shares

The Company shall sell to the Purchaser, and the Purchaser shall purchase from the Company, the Sale Shares on the terms and conditions of the SPA.

The consideration for the Sale Shares shall be an aggregate of S\$9,920,000 (“**Aggregate Consideration**”) to be payable by the Purchaser to the Company in two separate tranches as follows:

- (a) the first tranche of S\$5,952,000 (the “**Tranche 1 Consideration**”) in return for the transfer of approximately 60% of the Sale Shares (being 10,644,567 issued shares in the capital of the Target Company) (the “**Tranche 1 Completion**”); and
- (b) the second tranche of S\$3,968,000 (“**Tranche 2 Consideration**”) in return for the transfer of approximately 40% of the Sale Shares (being 7,096,379 issued shares in the capital of the Target Company) (the “**Tranche 2 Completion**”).

Unless extended by mutual consent of both parties to the SPA (the “**Parties**”), Tranche 1 Completion shall take place within the next three (3) business days after the Company issues a notice to the Purchaser that the Conditions Precedent (as defined below) have been fulfilled (or waived, as the case may be), such notice to be issued within three (3) business days of fulfilment (or waiver, as the case may be) of all the Conditions Precedent.

The Tranche 2 Completion shall take place on a date to be mutually agreed between the Parties which is on or before six (6) calendar months after Tranche 1 Completion at such time and place as may be agreed between the Parties, or remotely via an electronic exchange of documents required under the SPA.

The Purchaser shall deliver to the Company the payment of the Tranche 1 Consideration and Tranche 2 Consideration by way of a cashier’s order or banker’s draft drawn or telegraphic transfer in the Company’s designated bank account on Tranche 1 Completion and the Tranche 2 Completion respectively.

3.2 Adjustment to Tranche 2 Consideration

As the Aggregate Consideration is calculated in reliance on the net tangible asset (“**NTA**”) value of the Target Group as presented in the unaudited financial accounts of the Target Group for the period beginning from 1 January 2024 and ending on 30 November 2024 (“**Reference Accounts**”) (“**Reference NTA**”), it is therefore subject to adjustments if such NTA value is varied in the period between 30 November 2024 and the date of Tranche 1 Completion other than as a result of the Restructuring Exercise (“**Adjustment**”).

The Adjustment (if any) shall be effected in the following manner:

- (a) if the net tangible asset value of the Target Group as of Tranche 1 Completion is greater than the Reference NTA (excluding the effect of any of the actions taken pursuant to the Restructuring Exercise), then the Tranche 2 Consideration shall be increased by an amount equivalent to the aforementioned excess; and
- (b) if the net tangible asset value of the Target Group as of Tranche 1 Completion is less than the Reference NTA (excluding the effect of any of the actions taken pursuant to the Restructuring Exercise), then the Purchaser shall be entitled to retain such portion of the Tranche 2 Consideration on Tranche 2 Completion equal to the aforementioned shortfall, and the Tranche 2 Consideration shall be reduced by such amount accordingly.

3.3 Condition Precedent in relation to Tranche 2 Completion

Parties have further agreed that if the Condition Precedent set out in Section 3.5(a)(ii) of this Announcement is waived by the Purchaser in respect of Tranche 1 Completion pursuant to the terms of the SPA, but has not been fulfilled by Tranche 2 Completion, then the Purchaser may elect any of the following in its sole discretion:

- (a) Tranche 2 Completion shall proceed save that the Tranche 2 Consideration shall be reduced by an amount of S\$300,000;
- (b) Tranche 2 Completion shall not take place, and the Parties hold such shares in the Target Company in the same shareholding structure that the Parties would have had after Tranche 1 Completion (i.e. 60% of the Target Company's shares held by the Purchaser and 40% of the Target Company's shares held by the Seller). For the avoidance of doubt, the Purchaser is entitled to keep 60% of the Sale Shares and will in no circumstance be required to transfer such shares back to the Company after Tranche 1 Completion provided due payment of the Tranche 1 Consideration, and it would not be required to make any changes as to the Board, any signatories, or management of the Target Company, and it will continue to have full management, operational and financial control of the Target Company as its majority shareholder; or
- (c) To liquidate the Target Company and distribute the proceeds of such liquidation between the Parties in accordance with applicable law, provided that the Company's share of such liquidation proceeds shall be no less than the Tranche 2 Consideration, and any shortfall between the Company's share of the liquidation proceeds and the Tranche 2 Consideration shall be made up by the Purchaser. The cost of such liquidation shall be borne between the Parties in the same proportion as their respective shareholding in the Target Company.

In the event that the Purchaser elects the option set out in Section 3.3(b) above, the Parties may mutually agree to negotiate in good faith, a shareholders' agreement which is in the best interest of the Target Company and governing their respective rights and obligations as shareholders of the Target Company.

3.4 Basis of the Aggregate Consideration

The Aggregate Consideration was arrived at after arms' length negotiations and on a willing-buyer willing-seller basis, after taking into consideration the commercial factors including, *inter alia*, (1) the drop in financial performance of the Target Group's telecommunication distribution business in Indonesia; (2) the potential fees and/or expenses that might be incurred by the Group such as taxation and in relation to the Indonesian employment laws in connection with the Proposed Disposal; (3) the diminishing prospects of the Target Group's telecommunication distribution business in Indonesia; (4) the historical performance and net assets of the Target Group; (5) prevailing market conditions; (6) the indicative market value of the 100% equity interest in the capital of the Target Group as at 31 October 2024 ("**Valuation Date**") based on the preliminary valuation conducted by the Independent Valuer (as defined herein); and (7) the rationale for and benefits to the Group arising from the Proposed Disposal as further described in Section 4 of this Announcement.

3.5 Conditions Precedent

- (a) Tranche 1 Completion shall be conditional on the following events (collectively, the “**Conditions Precedent**”):
- (i) all relevant regulatory consent or approvals being obtained by the Company in respect of the transfer of the Sale Shares, including the board of directors of the Company, in-principle approval from the SGX-ST (if required by the SGX-ST) and its shareholders, and if such approval is obtained subject to any conditions, subject to such conditions being acceptable to the Party to whom such approval relates and, if such conditions are required to be fulfilled before Tranche 1 Completion, the fulfilment of such conditions before Tranche 1 Completion;
 - (ii) the Company successfully obtaining all approvals from the telecommunication service providers which provide telecommunication services necessary for the Transferred Subsidiaries’ business, and the Target Company’s and each Transferred Subsidiary’s banks for the transactions contemplated in the SPA, and any other relevant governmental authority’s approval required for each Transferred Subsidiary to materially continue its business in Indonesia or Singapore in the manner as it is conducted as at the date of the SPA;
 - (iii) the Warranties (as defined below) being materially true and accurate and not misleading at Tranche 1 Completion as if they had been repeated at Tranche 1 Completion with references to circumstances then existing;
 - (iv) no event, change or effect having occurred which has resulted or is likely to result in a material adverse change or material adverse deterioration in the position or prospects of the Target Company (or no material contingent liability having arisen which if incurred would result in such a material adverse change or deterioration); and
 - (v) the Target Company’s completion of the restructuring as contemplated under the terms of the SPA, which involves the transfer of (i) the Retained Subsidiaries; and (ii) certain properties held by PT SMI to the Company (or the Company’s nominee).

The Conditions Precedent are for the benefit of the Purchaser who may at its sole and absolute discretion waive any non-fulfilment of such Conditions Precedent (other than the Condition Precedent set out in Section 3.5(a)(i) above).

3.6 Salient Warranties, Indemnity and Long-stop Date

The Company has provided customary warranties in relation to the Target Group’s unaudited financial accounts for the period beginning from 1 January 2024 and ending on the 30 November 2024, indebtedness and guarantees, insolvency and other legal proceedings (the “**Warranties**”).

Further to the above, the Company also undertakes to indemnify the Purchaser against all liabilities of the Target Group that are outstanding as of 30 November 2024 but which are not disclosed or provided for in the Reference Accounts, or disclosed to the Purchaser in writing on or prior to Tranche 1 Completion. The Company shall be responsible for such liabilities and shall procure that they are paid or otherwise settled timeously at the Company’s own cost

Under the SPA, the “Long-Stop Date” will be the date falling 180 days from the date of the SPA, or such later date as the parties may agree. In the event that any of the Conditions Precedent are not fulfilled or waived in accordance with the terms under the SPA by the Long-

Stop Date, then the SPA shall automatically terminate and none of the parties shall have any further liability to the other parties except for any liability accrued as at such date

4. RATIONALE FOR THE PROPOSED DISPOSAL

The Board would like to update that the share purchase agreement dated 2 August 2024 (“**Peremex SPA**”) in relation to the disposal of the entire shareholding in Peremex Pte. Ltd. by the Company to Smart Co. Holding Pte. Ltd. has lapsed and parties have mutually agreed to not extend the long-stop date. Following the lapse of the Peremex SPA, the Company has been actively exploring opportunities to monetise its assets and business across both of its business segments.

The Board is of the view that the Proposed Disposal is in the best interests of the Company and Shareholders as the Company will reduce its liabilities, exit from the Target Group’s sunseting businesses, expand into other businesses and undertake new investment opportunities that may arise in the future, which may result in higher value to the Shareholders.

5. USE OF PROCEEDS

The estimated net proceeds based on the Aggregate Consideration from the Proposed Disposal (including the Tranche 2 Completion), after deducting estimated expenses to be incurred in connection with the Proposed Disposal of approximately S\$200,000, is approximately S\$9,720,000 (the “**Net Proceeds**”).

The Company intends to utilise the Net Proceeds for general working capital purposes, and to fund future business expansions, investments and acquisitions when suitable opportunities arise.

6. PRO FORMA FINANCIAL EFFECTS OF THE PROPOSED DISPOSAL

6.1 Bases and assumptions

The *pro forma* financial effects of the Proposed Disposal as set out below are purely for **illustrative purposes only** and should not be taken as an indication of the actual financial performance or position of the Company and the Group following the completion of the Proposed Disposal.

The *pro forma* financial effects on the share capital, NTA and earnings have been prepared based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2023 (“**FY2023**”), the latest audited financial information of the Target Company, the Transferred Subsidiaries and the Retained Subsidiaries for FY2023, and on the following key bases and assumptions:

- (a) the financial effects of the Proposed Disposal on the NTA per share of the Company as at 31 December 2023 are computed assuming that the Proposed Disposal had been completed on 31 December 2023; and
- (b) the financial effects of the Proposed Disposal on the earnings per share (“**EPS**”) or the loss per share (“**LPS**”) of the Company for FY2023 are computed assuming that the Proposed Disposal had been completed on 1 January 2023;
- (c) the completion of the Restructuring Exercise; and

- (d) the computation does not take into account any expenses that may be incurred in relation to the Proposed Disposal.

6.2 Share Capital

The number of Shares and paid-up share capital of the Company shall remain the same before and after the Proposed Disposal.

6.3 Effects on NTA per share

	Before the Proposed Disposal	After the Proposed Disposal
NTA (S\$'000)	29,158	25,746 ⁽¹⁾⁽²⁾
Number of Shares ('000)	13,388	13,388
NTA per Share, excluding treasury Shares (S\$)	2.18	1.92 ⁽²⁾

Notes:

- (1) The effects of the Proposed Disposal on the NTA of the Group of approximately S\$3.4 million are mainly due to loss arising from the Proposed Disposal as the Aggregate Consideration is lower than the pro forma NTA of the Target Group, after adjustment for the Restructuring Exercise which includes the Inter-company Loans of approximately S\$3.8 million.
- (2) Assuming that the Conditions Precedent in Section 3.5(a)(ii) is waived by the Purchaser in respect of the Tranche 1 Completion, but has not been fulfilled by Tranche 2 Completion, and that the Purchaser had elected the option set out in Section 3.3(a), the Tranche 2 Consideration will be reduced by an amount of S\$300,000. Accordingly, the effects of the Proposed Disposal on the NTA of the Group will further increase to approximately S\$3.7 million. The NTA of the Group after the Proposed Disposal will decrease to approximately S\$25.4 million and the NTA per Share will be S\$1.90 per Share.

6.4 Effects on EPS

	Before the Proposed Disposal	After the Proposed Disposal
Net profit/(loss) ⁽¹⁾ attributable to the shareholders of the Company (S\$'000)	631	(8,582) ⁽²⁾⁽⁴⁾
Weighted average number of Shares ('000)	13,448	13,448
EPS/(LPS) ⁽³⁾ (Singapore cents)	4.69	(63.82) ⁽⁴⁾

Notes:

- (1) Net profit means profit attributable to the shareholders of the Company as set out in the Group's financial statements.
- (2) Based on the financial information of the Group for FY2023, the gross proceeds and assumptions set out above, the net profit attributable to the Target Group for FY2023 is approximately S\$1.3 million, and the Group would expect to recognise disposal loss of approximately S\$7.9 million from the Proposed Disposal mainly due to (i) loss of approximately S\$3.4 million arising from the Proposed Disposal as the Aggregate Consideration is lower than the pro forma NTA of the Target Group, after adjustment for the Restructuring Exercise which includes the Inter-company Loans of approximately S\$3.8 million; and (ii) reversal of the estimated accumulative translation reserves of approximately S\$4.5 million attributable to the Target Group as at 31 December 2023 assuming the completion of the Restructuring Exercise.
- (3) EPS has been calculated based on the average weighted number of ordinary Shares in issue for FY2023.

- (4) Assuming that the Condition Precedent in Section 3.5(a)(ii) is waived by the Purchaser in respect of Tranche 1 Completion, but has not been fulfilled by Tranche 2 Completion, and that the Purchaser had elected the option set out in Section 3.3(a), the Tranche 2 Consideration will be reduced by an amount of S\$300,000. Accordingly, the loss arising from the Proposed Disposal will further increase to approximately S\$3.7 million. This will result in net loss attributable to the shareholders of the Company after the Proposed Disposal of approximately S\$8.9 million and the LPS will be Singapore 66.05 cents per Share.

7. VALUATION REPORT

For the purposes of the Proposed Disposal, the Company has commissioned Navi Corporate Advisory Pte. Ltd. (the “**Independent Valuer**”) as the independent valuer to perform a valuation on the Target Group and to assess and determine the value of the Sale Shares as the relative figure computed under Rule 1006(b) of the Catalist Rules exceeds 75%.

Based on the indicative results provided by the Independent Valuer, the indicative market value of the 100% equity interest in the capital of the Target Company as at the Valuation Date is in the region of S\$9.03 million to S\$9.99 million (rounded to the nearest two (2) decimal places). The valuation of the Target Group was determined primarily using the cost approach, while the income and market approach was considered for reference. The Independent Valuer has also taken into consideration the prevailing market conditions as at the Valuation Date.

The final valuation report will be issued by the Independent Valuer in due course, and a summary of the final valuation report will be appended to the Circular (as defined below).

8. RELATIVE FIGURES COMPUTED ON THE BASES SET OUT IN RULE 1006 OF THE CATALIST RULES

Based on the latest announced unaudited consolidated financial statements of the Group for the six months ended 30 June 2024 (“**1H2024**”), the relative figures in relation to the Proposed Disposal computed on the applicable bases set out in Rule 1006 of the Catalist Rules are as follows:

Rule	Bases of computation	Relative figures
Rule 1006(a)	Net asset value (“ NAV ”) of the assets to be disposed of compared with the Group’s NAV ⁽¹⁾ .	42.88%
Rule 1006(b)	Net profit attributable to the Sale Shares to be disposed, compared with the Group’s net profit ⁽²⁾ .	154.09%
Rule 1006(c)	Aggregate value of the consideration received, compared with the Company’s market capitalisation ⁽³⁾ .	66.16%
Rule 1006(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable as the transaction is not an acquisition.

Rule 1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil and gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not applicable as this transaction is not a disposal of mineral, oil and gas assets.
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Notes:

- (1) Under Rule 1002(3)(a) of the Catalyst Rules, "net assets" means total assets less total liabilities. Based on the unaudited consolidated financial statement of the Group for 1H2024, the NAV of the Group was approximately S\$31.8 million. Based on the unaudited financial statements of the Target Group for the same financial period, the NAV of the Target Group was approximately S\$13.6 million after adjustment in relation to the value of the Transferred Properties.
- (2) Under Rule 1002(3)(b) of the Catalyst Rules, "net profit" means profit or loss including discontinued operations that have not been disposed and before income tax and noncontrolling interests. Based on the unaudited consolidated financial statements of the Group for 1H2024, the net profit of the Group was approximately S\$262,000. Based on the unaudited financial statements of the Target Group for the same financial period, the net profit attributable to the Target Group was approximately S\$404,000.
- (3) This figure is computed by comparing the Aggregate Consideration in relation to the Proposed Disposal against the market capitalisation of the Company of approximately S\$15.0 million. Under Rule 1002(5) of the Catalyst Rules, "market capitalisation" of the Company is determined by multiplying the 13,387,513 Shares in issue, excluding treasury Shares, by the weighted average price of such shares of S\$1.12 per share transacted on 18 December 2024, being the market day immediately preceding the date of the SPA with trading volume.

As the relative figures computed under Rules 1006(b) and 1006(c) of the Catalyst Rules exceeded 50%, the Proposed Disposal is classified as a "major transaction" under Rule 1014 of the Catalyst Rules and is accordingly subject to the approval of the Shareholders at the EGM to be held in due course.

9. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

As at the date of this Announcement, none of the Directors or the controlling shareholders of the Company has any direct or indirect interest in the Proposed Disposal, other than through their respective shareholding interests in the Company (if any).

10. DIRECTORS' SERVICE CONTRACTS

No person is proposed to be appointed as a director of the Company in connection with the Proposed Disposal. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

11. CIRCULAR TO SHAREHOLDERS

A circular ("**Circular**") containing further details on the Proposed Disposal and enclosing a notice of EGM in connection therewith will be despatched to Shareholders in due course.

12. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this Announcement constitutes full and true

disclosure of all material facts about the Proposed Disposal and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading. Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

13. DOCUMENTS FOR INSPECTION

A copy of the SPA is available for inspection during normal business hours at the Company's registered office at 1 North Bridge Road, #19-04/05, High Street Centre, Singapore 179094, for a period of three (3) months from the date of this Announcement.

14. CAUTION IN TRADING

Shareholders and potential investors should note that the Proposed Disposal is subject to the fulfilment of the Conditions Precedent set out above and accordingly are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this Announcement that the Proposed Disposal will be completed. Shareholders are advised to read this Announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

The Company will make the necessary announcements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in respect of the Proposed Disposal, the SPA and other matters contemplated in this announcement.

BY ORDER OF THE BOARD

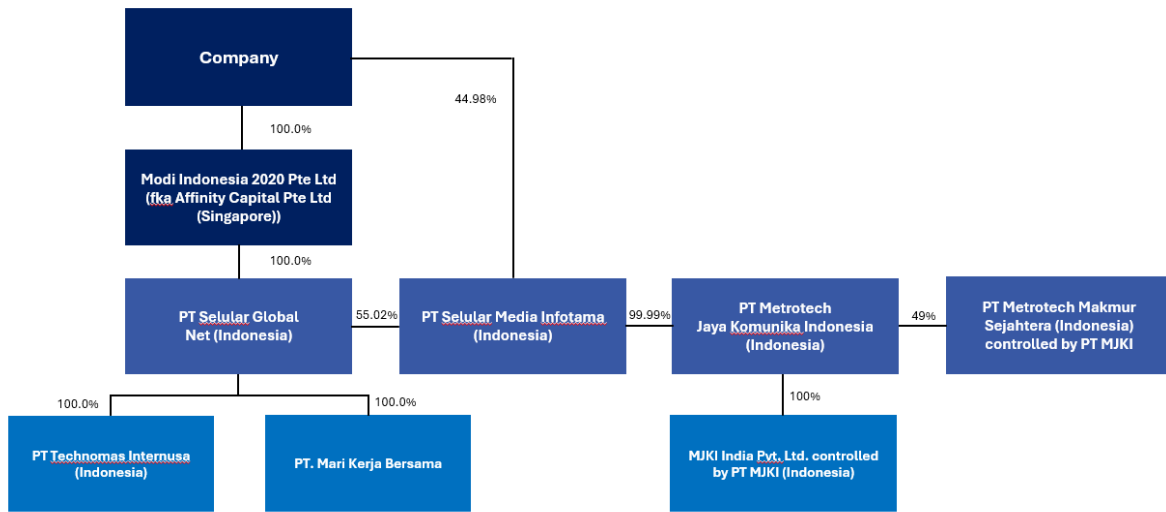
Chada Anitha Reddy
Executive Chairperson
Digilife Technologies Limited

24 December 2024

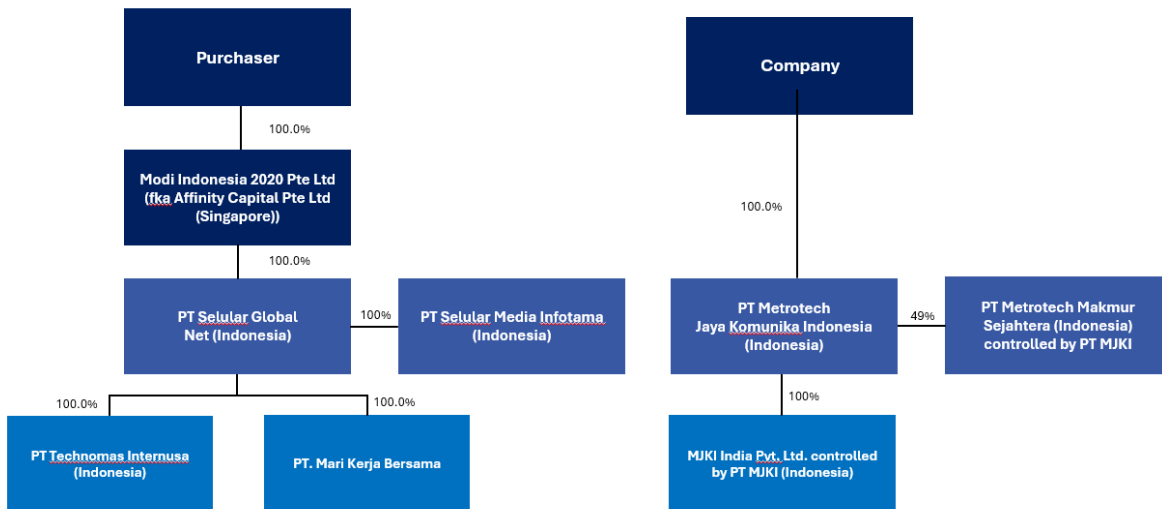
*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte.Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange SecuritiesTrading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg*

ANNEX 1

Before the Proposed Disposal



After the Proposed Disposal and Restructuring Exercise



* After restructuring as per SPA