



SYNAGIE CORPORATION LTD.
(Incorporated in Singapore)
(Company Registration No. 201717972D)

USE OF PROCEEDS FROM RIGHTS ISSUE

The board of directors (the “**Board**” or the “**Directors**”) of Synagie Corporation Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 8 November 2019, 28 November 2019, 9 December 2019, 2 January 2020 and 3 January 2020 in relation to the Rights Issue (“**Earlier Announcements**”), and the offer information statement dated 9 December 2019 (the “**Offer Information Statement**”). Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Earlier Announcements and Offer Information Statement.

The Board wishes to provide an update on the utilisation of the net proceeds from the Rights Issue which was completed on 6 January 2020, as follows:

	Allocation of the net proceeds (S\$'000)⁽¹⁾	Amount utilised as at the date of this announcement (S\$'000)⁽¹⁾	Balance (S\$'000)⁽¹⁾
Expansion of existing business of the Group	2,582	1,233	1,349
Working capital for the Company	1,260	419 ⁽²⁾	841
Total	3,842	1,652	2,190

Notes:

- (1) Rounded to the nearest thousand.
(2) Utilised for the funding of the salaries of its employees, administrative expenses and other operating expenses.

The above utilisation of the net proceeds from the Rights Issue is consistent with the intended use as disclosed in the Company’s Offer Information Statement in relation to the Rights Issue.

By order of the Board of
SYNAGIE CORPORATION LTD.

LEE SHIEH-PEEN CLEMENT
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

7 January 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of*

the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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 details of the contact person for the Sponsor are: -

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