

FINDINGS OF JOINT INDEPENDENT REVIEWER'S REPORT

*Unless otherwise defined, all capitalised terms herein shall have the same meanings as ascribed to them in the Company's announcement dated 25 July 2022 (the "**Previous Announcement**") and the Independent Review Report (as defined below) (as the context requires)*

The Board of Directors (the "**Board**") of Incredible Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Previous Announcement in relation to, *inter alia*, the appointment of Provenance Capital Pte. Ltd. as the Joint Independent Reviewer to perform the Independent Review on both the Company and Ntegrator Holdings Ltd. (formerly known as Watches.com Limited). Please refer to the Previous Announcement for the scope of the Independent Review.

Further to the Previous Announcement, the Board wishes to announce that the Joint Independent Reviewer has completed the Independent Review and had provided its findings in its report dated 10 November 2023 (the "**Independent Review Report**"). The summary highlights and the executive summary of the Independent Review Report is annexed to this announcement.

Follow-up Actions by the Company

To address the findings in the Independent Review Report, the Company will engage an internal auditor to (i) review its existing policies and procedures relating to corporate actions including, *inter alia*, investments and acquisitions of companies and businesses; and (ii) to provide recommendations on the implementation of such policies and procedures. The Company may also engage other external professionals to advise on improving its board processes and corporate governance.

Management will continue to monitor and ensure compliance with such policies and procedures as part of the Group's operations including but not limited to its investments and acquisition of companies and businesses, and explain to the Board on the deviations, if any, from the policies and procedures.

Shareholders and potential investors are advised to read and consider the summary highlights and the executive summary of the Independent Review Report in its entirety. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

By Order of the Board

Christian Kwok-Leun Yau Heilesen
Executive Director
10 November 2023

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by 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.

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