



AUTAGCO LTD.

(Company Registration No. 200311348E)
(Incorporated in the Republic of Singapore)

UPDATE ON THE USE OF PROCEEDS OF SHARE SUBSCRIPTION NET PROCEEDS

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the Announcements (as defined below).

The Board of Directors (the “**Board**” or “**Directors**”) of Autagco Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 3 December 2024, 20 December 2024, 29 December 2024 and 6 January 2025 (the “**Announcements**”) in relation to, *inter alia*, the Share Subscription and the subsequent use of proceeds.

Following a review of the Group’s current operating environment, cash flow as well as investment and expansion plans, the Board considers that it is in the best interests of the Company and its shareholders to re-allocate S\$178,000 from the business expansion and acquisitions category to general working capital purposes category (the “**Re-allocation**”) to meet the needs of its current working capital requirements and priority payments to certain trade creditors.

The Company wishes to provide an update on the Re-allocation and subsequent use of Subscription Net Proceeds as at the date of this announcement as set out in the table below:

| Intended use of Subscription Net Proceeds | Original allocated Proceeds | Amount utilised as at 6 January 2025 | Re-allocation as at date of this announcement | Further amount utilised as at date of this announcement | Balance as at date of this announcement |
|---|------------------------------------|---|--|--|--|
| | S\$’000 | S\$’000 | S\$’000 | S\$’000 | S\$’000 |
| Business expansion, including acquisitions | 300 | (5) | (178) | (40) ⁽¹⁾ | 77 |
| General working capital (including meeting general overheads, financing requirements and other operating expenses of the Group) | 172 | (40) | 178 | (251) ⁽²⁾ | 59 |
| Total | 472 | (45) | - | (291) | 136 |

Notes:

- (1) The further amount utilised as at date of this announcement for business expansion mainly relates to (i) lease of new assisted living facility and (ii) working capital support for Communa Gold.
- (2) A breakdown of the use of the Subscription Net Proceeds for general working capital purposes of the Group is as follows:

| | Further amount utilised as at date of this announcement S\$'000 |
|--|--|
| Professional fees | 55 |
| Payroll related expenses | 168 |
| Other operating expenses | 3 |
| Operating expenses and working capital support for SFK and TGB | 23 |
| Operating expenses for overseas subsidiary (Malaysia) | 2 |
| Total | <u>251</u> |

Save as disclosed above on the Re-allocation, the use of proceeds is in accordance with the stated use disclosed in the Company's announcement dated 3 December 2024 in relation to the Share Subscription.

The Board will continue to provide periodic announcements on the use of the balance of the Subscription Net Proceeds as and when the proceeds are materially disbursed.

By Order of the Board

Ng Boon Hui
Executive Chairman and Chief Executive Officer
9 February 2025

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

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