

iWOW TECHNOLOGY LIMITED
Company Registration No. 199905973K
(Incorporated in the Republic of Singapore)

AWARD OF CONTRACT WORTH UP TO APPROXIMATELY S\$4.8 MILLION

1. Award of Contract

The Board of Directors (the “**Board**”) of iWOW Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**” or “**iWOW**”) is pleased to announce that the Company has secured a contract worth up to approximately S\$4.8 million (the “**Contract**”).

1.1 Letter of Award – Provision of Maintenance and Billing Services

The Contract is in relation to the provision of Smart Metering maintenance and billing services for a leading commercial real estate services provider in Singapore.

The initial component (aggregate value of approximately S\$2.3 million) is expected to be fulfilled over the next 60 months, barring unforeseen circumstances. It consist:

- (i) The provision of Smart Metering equipment;
- (ii) The provision of Smart Metering system maintenance services; and
- (iii) The provision of Billing-as-a-Service (“**BaaS**”) for utilities consumption.

The Contract includes an option for a five-years extension by the customer (aggregate value of up to approximately S\$2.5 million), which consist:

- (i) The provision of Smart Metering equipment;
- (ii) The provision of Smart Metering system maintenance services;
- (iii) The provision of BaaS for utilities consumption; and
- (iv) The leasing of Smart Meters.

2. The award, excluding the five-years extension, will lift the Group’s current order book to approximately S\$106.1 million, a 25% increase from S\$84.7 million as of 30 June 2023 (as disclosed in Annual Report 2023).

The Contract secured is not expected to have any material impact on the performance of the Group for the financial year ending 31 March 2024.

3. None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Contract, other than through their respective shareholdings in the Company.
4. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

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By Order of the Board

Bo Jiang Chek Raymond
Chief Executive Officer and Executive Director
23 August 2023

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").

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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