

PLACEMENT OF 15,000,000 PLACEMENT SHARES AT S\$0.26 FOR EACH PLACEMENT SHARE, PAYABLE IN FULL ON APPLICATION

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the offer document of the Company dated 3 June 2019 registered by the SGX-ST, acting as agent on behalf of the Monetary Authority of Singapore.

The Board of Directors of TrickleStar Limited (the "Company") is pleased to announce that, as at the close of the Application List at 12.00 noon on 14 June 2019, all the 15,000,000 Placement Shares have been validly subscribed for and application monies received for these Placement Shares amounted to S\$3,900,000.

Based on the placement of 15,000,000 Placement Shares at S\$0.26 for each Placement Share (the "Placement") and the total valid applications amounting to 15,000,000 Placement Shares, the Placement was fully subscribed for.

The spread of placees for the 15,000,000 Placement Shares is as follows:

Range of Placement Shares allotted ('000)	Number of placees ⁽¹⁾
1 to 9	167
10 to 49	17
50 to 99	0
100 to 499	22
500 to 999	3
1,000 and above	5
Total	214

Note:

- (1) The application of a placee and his associates are aggregated and treated as one (1) single placee.

Rule 424 and 428 of the Catalyst Rules

Pursuant to Rule 424 and Rule 428 of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst ("Catalyst Rules") and to the best of the knowledge and belief of PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor, Issue Manager and Placement Agent"), after having taken all reasonable steps and making all reasonable enquiries to obtain the necessary confirmations from the parties specified under Rule 424 and Rule 428 of the Catalyst Rules, the following persons have applied for and have been allotted the Placement Shares:

Name	Relationship	No. of Placement Shares	Circumstances Giving Rise to the Allotment
Bernard Christopher Emby	Executive Chairman and Chief Executive Officer	2,000,000	Allotted under the Placement
Emby Superannuation Fund	Held by Peter Bernard Emby, father of Bernard Christopher Emby	200,000	Allotted under the Placement
Alpin Pty Ltd	100% owned by Peter Bernard Emby and Elizabeth Josephine Anthony Emby, parents of Bernard Christopher Emby	200,000	Allotted under the Placement
Chuah Jern Ern	Independent Director	50,000	Allotted under the Placement
Chuah Nien Ern	Sister of Independent Director Chuah Jern Ern	770,000	Allotted under the Placement
Tan Yee Ping	Spouse of substantial shareholder Harald Weinbrecht	120,000	Allotted under the Placement
PrimePartners Group Pte. Ltd.	Related company of the Sponsor	800,000	Allotted under the Placement

To the best of the knowledge and belief of the Sponsor, Issue Manager and Placement Agent, save as disclosed above, there are no other persons or institutions specified under Rule 424 and Rule 428 of the Catalyst Rules who were allotted the Placement Shares. Should it subsequently come to the attention of the Sponsor, Issue Manager and Placement Agent that any other persons or institutions specified under Rule 424 and Rule 428 of the Catalyst Rules were allotted the Placement Shares, an appropriate announcement via SGXNET, will be made before the commencement of trading on 18 June 2019.

Substantial Applications

To the best of the knowledge and belief of the Sponsor, Issue Manager and Placement Agent, the following persons have subscribed for and have been allotted 5.0% or more of the Placement Shares:

Name	Number of Placement Shares	Circumstances giving rise to the allotment
Tina Tan Ai Ting	3,000,000	Allotted under the Placement
Bernard Christopher Emby	2,000,000	Allotted under the Placement
Ngan Teng Ye	1,180,000	Allotted under the Placement
Lim Koon Hoi	1,100,000	Allotted under the Placement
Low Pei Feng	1,050,000	Allotted under the Placement
PrimePartners Group Pte. Ltd.	800,000	Allotted under the Placement
Chuah Nien Ern	770,000	Allotted under the Placement

Save as disclosed above, neither the Company nor the Sponsor, Issue Manager and Placement Agent is aware of any person who has subscribed for and has been successfully allotted 5.0% or more of the Placement Shares.

Commencement of Trading

The Shares are expected to commence trading on Calalist on a "ready" basis at 9.00 a.m. on 18 June 2019 (the "Listing Date"), subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled. There will be NO trading on a "when issued" basis.

To find out the results of your applications, you may call The Central Depository (Pte) Limited ("CDP") at 6535 7511 using your T-PIN. To sign up for the service, you may contact CDP's customer service officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the Placement Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Moratorium Undertaking from Bernard Christopher Emby and PrimePartners Group Pte. Ltd.

Bernard Christopher Emby and PrimePartners Group Pte. Ltd. ("PPG") have each given an undertaking to the Company and PPCF in respect of all the Placement Shares which he/it legally and/or beneficially and directly owns as at the date of the undertaking (such Shares referred to below as the "Relevant Placement Shares").

Pursuant to their respective moratorium undertakings dated 17 June 2019, each of Bernard Christopher Emby and PPG has agreed that he/it will not, without the prior written consent of the Company and PPCF:

- offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, hypothecate, grant security over, encumber or otherwise transfer or dispose of, any of the Relevant Placement Shares or any securities convertible into or exercisable or exchangeable for or which carry rights to subscribe for or purchase any of the Relevant Placement Shares;
- enter into swap, hedge or other transaction or arrangement (including a derivative transaction) that transfers to another, in whole or in part, any of the economic consequences of ownership of the Relevant Placement Shares or any securities convertible into or exercisable or exchangeable for or which carry rights to subscribe for or purchase any of the Relevant Placement Shares;
- deposit any of the Relevant Placement Shares or any securities convertible into or exchangeable for or which carry rights to subscribe for or purchase any Relevant Placement Shares in any depository receipt facilities (other than in a CDP designated moratorium account for the purposes of complying with his/its obligations under their respective moratorium undertakings), whether any such transaction described above is to be settled by delivery of the Relevant Placement Shares or such other securities, in cash or otherwise;
- enter into any transaction which is designed or which may reasonably be expected to result in any of the above; or
- announce or publicly disclose any intention to do any of the above.

The foregoing restrictions shall apply to Bernard Christopher Emby in respect of (a) all the Relevant Placement Shares held by him for the period commencing from the date of the undertaking until the date falling six (6) months from the Listing Date (both dates inclusive) (the "First Lock-up Period"); and (b) 50.0% of the Relevant Placement Shares held by him for the period commencing on the date immediately following expiry of the First Lock-up Period until the date falling 12 months from the Listing Date (both dates inclusive).

The foregoing restrictions shall apply to PPG in respect of all the Relevant Placement Shares held by it for the period commencing from the date of the undertaking until the date falling six (6) months from the Listing Date (both dates inclusive).

The details and results of the Placement as set out in this announcement will be published in the Business Times on 18 June 2019.

Issued by

PrimePartners Corporate Finance Pte. Ltd.

For and on behalf of

TrickleStar Limited

17 June 2019

The Company will be listed on Calalist of the SGX-ST on 18 June 2019. PrimePartners Corporate Finance Pte. Ltd. is the Sponsor, Issue Manager and Placement Agent in relation to the Placement.

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of securities of the Company in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Shares and the income derived from them may fall as well as rise. Shares are not obligations of, deposits in, or guaranteed by, the Company, or the Sponsor, Issue Manager and Placement Agent or any of their respective affiliates. An investment in the Shares is subject to investment risks, including the possible loss of the principal amount invested. Listing of the Shares on the SGX-ST does not guarantee a liquid market for the Shares.

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the Catalyst Rules. The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Mark Liew, Chief Executive Officer and Executive Director (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).