**DIGILIFE TECHNOLOGIES LIMITED**
(Company Registration No. 199304568R)
(Incorporated in the Republic of Singapore)

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**"), Digilife Technologies Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following that occurred during the financial year ended 31 March 2022 ("**FY2022**")*:*

**1. Divestment of Shares in Subsidiaries Companies:**

(a) On 12 October 2021, the Company announced that it had entered into a share purchase agreement (the "Delteq SPA") with Capital Galactic Sdn Bhd for the disposal by the Company of 31,287,400 issued shares in the capital of Delteq Pte. Ltd. (the "**Delteq**") representing 100% of the total issued and paid-up share capital of Delteq for an aggregate cash consideration of S$ 650,000 in cash. (the "**Delteq Disposal**")

The Delteq Disposal was completed on 3 January 2022 and Deltq, together with its subsidiaries, have ceased to be subsidiaries of the Company.

(b) On 12 October 2021, the Company announced that it had also entered into a share purchase agreement (the "Cavu SPA") with Impex Techlab Sdn Bhd for the disposal by the Company of 200,400,000 issued shares in the capital of Cavu Corp Pte. Ltd., representing 100% of the total issued and paid-up share capital of Cavu Corp Pte. Ltd. (the "**Cavu**") for an aggregate consideration of S$50,000 in cash (the "**Cavu Disposal**").

The Cavu Disposal was completed on 9 November 2021 and Cavu together with its subsidiaries, have ceased to be subsidiaries of the Company.

The considerations for both the Delteq Disposal and Cavu Disposal (collectively "**Disposals**") was arrived at after arm's length negotiations on a willing-buyer, willing-seller basis, and after taking into account, inter alia, the net asset value and financial performance of subsidiaries.

Arising from the completion of the Disposals, the Group recognised a gain of S$125,000 over the net assets of the disposed subsidiaries for FY2022. For more information on the Disposals, please refer to the Company's announcements dated 12 October 2021, 9 November 2021 and 3 January 2022 respectively.

**2. Incorporation of Subsidiary Company:**

a) During the financial year ended 31 March 2022, the Group incorporated a wholly-owned subsidiary in India on 13 January 2022, MJKI India Private Limited, which is held 100% by the Company's subsidiary in Indonesia named PT Metrotech Jaya Komunika Indonesia.

**BY ORDER OF THE BOARD**

Tushar s/o Pritamlal Doshi
Independent Non-Executive Director
Digilife Technologies Limited

25 May 2022

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*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").*

*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 contact person for the Sponsor is Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. at 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com*