

**FOR IMMEDIATE RELEASE**

**DTP Infinities Group on track with Singapore listing via S\$443.8 million  
RTO deal; eyes portfolio growth and diversification**

- DTP Infinities Group owns 17 predominantly upscale hotels located in key regional cities in the United Kingdom
- Plans to expand portfolio by investing in operational and revenue-generating properties for hospitality or lodging-related uses
- 3Cnergy to adopt the name “ProsperCap”, to better reflect new identity, status, business and activities of the enlarged group of companies (the “**Enlarged Group**”)

**Singapore, 7 December 2023** – DTP Inter Holdings Corporation Pte. Ltd. (“**DTP Inter Holdings**”), majority-owned by DTGO Corporation Limited (“**DTGO Corporation**”), is on track with the listing of DTP Infinities Limited and its subsidiaries (the “**DTP Infinities Group**”) via a reverse takeover (“**RTO**” or the “**Transaction**”) of the Singapore Exchange (“**SGX**”) Catalist-listed 3Cnergy Limited (“**3Cnergy**” or the “**Company**”), with the lodgement today of the Company’s circular to shareholders with SGX, acting as agent on behalf of the Monetary Authority of Singapore. The notice of the extraordinary general meeting of the Company to be convened on 26 December 2023 to seek shareholders’ approval for the RTO has also been despatched to shareholders today.

Pursuant to the share purchase agreement entered into between DTP Inter Holdings and the Company, DTP Inter Holdings will sell the entire issued and paid-up ordinary shares in DTP Infinities Limited to the Company for an estimated consideration of S\$443.8 million, to be satisfied by the allotment and issue of new shares by the Company.

PrimePartners Corporate Finance Pte. Ltd. is the Sponsor and Financial Adviser for the RTO.

### **About DTP Infinities Group**

With a core business focus on investing in and managing the operations of hospitality and lodging-related business, the DTP Infinities Group currently owns a portfolio of 17 predominantly upscale hotels located in key regional cities in the United Kingdom, with two of the hospitality assets located in Scotland and the remainder in England. The hospitality assets are managed by Valor Hospitality Europe Limited, one of the leading hotel operators globally experienced in managing international and multi-brand hotel portfolios. Strategically located in Manchester, Leeds, Birmingham, Liverpool and Glasgow with a total of 3,383 keys, the hospitality assets are operated under franchise agreements with selected well-known international hotel brands including Hilton, IHG and Marriott.

With its strong presence and widespread coverage in the United Kingdom, the DTP Infinities Group will work on asset enhancement initiatives aimed at maintaining and improving customer experience and marketability of the properties. Beyond asset enhancement initiatives, the DTP Infinities Group plans, as part of its growth strategy, to explore and identify opportunities to expand its portfolio by acquiring new hospitality and lodging-related assets from third parties, as well as through leveraging its extensive network within the DTGO Group to source and acquire suitable assets. It is currently contemplated that such assets will be operational and revenue-generating (but excluding, for the avoidance of doubt, development or under construction) properties for hospitality or lodging-related uses (such as hotels, serviced apartments, purpose-built student accommodation and workers' dormitories), which may be located anywhere in the world.

Leading a highly experienced and competent management team, the proposed Chief Executive Officer and Executive Director of the Enlarged Group, Mr Iqbal Jumabhoy, said: "Our highly experienced and competent team brings with them deep industry expertise and key business relationships globally. Through this strategic move to list on the SGX and leveraging on the strong global network of our controlling shareholder, DTGO Corporation, we will continue to focus on value creation and pursue growth opportunities that will provide incremental and long-term shareholder value."

For the six months ended 30 June 2023 (“**1H2023**”), the DTP Infinities Group registered a 17.4% increase in revenue to approximately £67.9 million from £57.9 million in the same period a year ago (“**1H2022**”) and turnaround from a net loss before tax of approximately £11.0 million in 1H2022 to a net profit before tax of approximately £27.8 million in 1H2023. Riding on the recovery of the hospitality sector post pandemic, the DTP Infinities Group saw overall portfolio occupancy improving to 77.9% in 1H2023 compared to 68.9% in 1H2022 with average revenue per available room (“**RevPAR**”) recovering to £75.44 for 1H2023 compared to £63.99 for 1H2022.

The proposed RTO will see a change in the Board of Directors, and a change of control of the Company to DTP Infinities Group, which will also take on a new name with effect from RTO closing – Prosper Cap Corporation Limited (“**ProsperCap**”), to better reflect the new identity, status, business and activities of the Enlarged Group.

### **Highlights of the Transaction**

The consideration for the RTO (the estimated consideration being S\$443.8 million, with the actual consideration dependent on the updated net valuation which will also take into account the updated net debt of DTP Infinities Group) will be satisfied by the allotment and issue of new Shares by the Company.

The Company will be conducting a share consolidation exercise to consolidate every 100 existing 3Cnergy shares into one consolidated share, reducing the outstanding shares from 3.1 billion to 30.7 million.

Following the share consolidation exercise, the Company will issue up to 1.3 billion shares at the issue price of S\$0.33 per share as consideration to DTP Inter Holdings for the Company’s purchase of the entire issued and paid-up ordinary shares in DTP Infinities Limited.

Additionally, placement shares of up to 211.0 million new shares will be issued to meet the minimum free float requirement. The placement is expected to raise net proceeds of approximately S\$67.5 million which will be used to repay shareholder loans, for asset enhancement and capital expenditure and general working capital purposes.

3Cnergy will be seeking shareholders' approval for the proposed RTO and its other resolutions at its EGM to be held on 26 December 2023.

#### **INFORMATION**

##### **August Consulting**

Tel: (65) 6733 8873

Janice Ong, [janiceong@august.com.sg](mailto:janiceong@august.com.sg)

Dave Tan, [davetan@august.com.sg](mailto:davetan@august.com.sg)

Joanna Tan, [joannatan@august.com.sg](mailto:joannatan@august.com.sg)

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#### ***About DTGO Corporation Limited***

Founded in 1993, DTGO Corporation Limited has extensive business operations across several commercial sectors including, amongst others, hospitality businesses and services, property development and its related businesses such as commercial and retail buildings, alongside its non-profit initiatives in education, healthcare and the environment.

#### ***About DTP Group***

DTP Inter Holdings is a subsidiary of DTGO Prosperous Limited, which is in turn a subsidiary of DTGO Corporation Limited. DTP and its subsidiaries (the "DTP Group") mainly focuses on investments and capital raising. It looks for investments domestically and internationally in different assets and high-quality real estate that can generate income consistently, including investing in innovative ventures to diversify and expand its investment portfolio to serve the group's direction towards innovation and sustainability or so-called 'Sustainovation' in doing business.