

# Incredible

## Incredible Holdings Ltd.

(Incorporated in the Republic of Singapore)  
(Company Registration Number 199906220H)

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### PROPOSED PLACEMENT EXERCISE - WITHDRAWAL OF NOTICE OF EXTRAORDINARY GENERAL MEETING DATED 3 JUNE 2022 AND CIRCULAR DATED 3 JUNE 2022

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*Unless otherwise defined, all capitalised terms herein shall have the same meanings ascribed to them in the circular issued by the Company to shareholders of the Company dated 3 June 2022.*

The Board of Directors (the “**Board**”) of Incredible Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company’s announcement dated 6 May 2022 in relation to the entry into the conditional placement agreements with Mission Well Limited, Ms Zhou Qilin and Ms Zheng Zeli for the proposed placement of an aggregate total of 14,091,734,127 Subscription Shares and 21,137,601,190 Warrants; and
- (b) the Company’s notice of extraordinary general meeting dated 3 June 2022 and the accompanying circular dated 3 June 2022 in relation to the Proposed Placement Exercise (“**3 June 2022 Placement Exercise EGM Notice and Circular**”).

The Board wishes to update that following a consultation with the Sponsor and communications between the Sponsor and the SGX-ST, the Company will be issuing a new circular for the Proposed Placement Exercise to include the details set out below as required by SGX-ST.

#### **Abstention from Voting**

Notwithstanding that the Proposed Placement Exercise is in respect of proposed placements to three (3) different placees, the Proposed Placement Exercise is considered as one (1) transaction. Accordingly, Mission Well, Ms Zhou and Ms Zheng and their associates will abstain from voting on all of the resolutions tabled in connection with the Proposed Placement Exercise.

#### **Appointment of Independent Financial Adviser in connection with the Proposed Placement Exercise**

The Company has relied on the exemption under Rule 921(4)(b)(i) of the Catalist Rules in relation to the Proposed Placement Exercise. However, as the cash raised is meant for repayment of the promissory notes to Mission Well and Ms Zheng, and the exemption under Rule 921(4)(b)(i) is for shares only, the Company has, on 9 June 2022, appointed an independent financial adviser, Novus Corporate Finance Pte. Ltd., as the independent financial adviser to advise the directors of the Company who are considered independent from the Proposed Placement Exercise and the Audit Committee on whether the transactions contemplated under the Proposed Placement Exercise are on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders. A circular containing the opinion of the independent financial adviser and the opinion of the Audit Committee will be issued in due course.

Save as disclosed in this announcement, there are no changes to the terms of the Proposed Placement Exercise.

### **Withdrawal of 3 June 2022 Placement Exercise EGM Notice and Circular**

Given the above, the Company is hereby withdrawing the 3 June 2022 Placement Exercise EGM Notice and Circular. Accordingly, the extraordinary general meeting to table the resolutions in relation to the Proposed Placement Exercise will not be held on 25 June 2022. Shareholders are to disregard the 3 June 2022 Placement Exercise EGM Notice and Circular.

The Company will issue a new notice of an extraordinary general meeting to be convened in relation to the Proposed Placement Exercise and a new circular containing details of the resolutions to be tabled at the extraordinary general meeting in due course.

### **Withdrawal of Additional Listing Application**

The Company has, on 3 June 2022, submitted an application to the SGX-ST through its sponsor, Hong Leong Finance Limited, for the listing and quotation of the Subscription Shares and the Exercised Shares on the Catalyst Board of the SGX-ST (“**ALA**”). In light of the above, the Company will withdraw the ALA submitted and re-submit a new application at the relevant time.

### **Cautionary Statement**

**Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that the Proposed Placement Exercise will be completed.**

**Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

By Order of the Board  
**Incredible Holdings Ltd.**

Christian Kwok-Leun Yau Heilesen  
Executive Director

11 June 2022

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*This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange 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 Ms Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.*