

TOTM TECHNOLOGIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201506891C)

**PROPOSED PLACEMENT OF UP TO 135,000,000 NEW ORDINARY SHARES IN THE
CAPITAL OF THE COMPANY AT S\$0.0239 PER PLACEMENT SHARE**

1. INTRODUCTION

- 1.1. The board of directors (the **"Board"** or the **"Directors"**) of TOTM Technologies Limited (the **"Company"**, together with the subsidiaries, the **"Group"**) wishes to announce that the Company has on 31 July 2025 entered into a placement agreement with SAC Capital Private Limited (the **"Placement Agent"**) (the **"Placement Agreement"**).
- 1.2. Pursuant to the Placement Agreement, the Company has agreed to offer, by way of placement, and the Placement Agent has agreed, on a best endeavours basis, to procure subscriptions for, an aggregate of up to 135,000,000 fully paid-up ordinary shares in the capital of the Company (the **"Placement Shares"**) at an issue price of S\$0.0239 for each Placement Share (the **"Placement Price"**), amounting to an aggregate consideration of up to S\$3,226,500 (the **"Proposed Placement"**).
- 1.3. The Proposed Placement is not underwritten and will be undertaken by way of an exempt offering in Singapore in accordance with Section 272B of the Securities and Futures Act 2001. Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Placement.

2. THE PROPOSED PLACEMENT

2.1. Placement Price

The Placement Price was arrived at pursuant to discussions with the Placement Agent, taking into account, among others, the prevailing market price of the ordinary shares of the Company (the **"Shares"**) and represents a discount of approximately 7.90% to the volume weighted average price of S\$0.02595 for trades done on the SGX-ST on 31 July 2025, being the last full market day on which the Placement Agreement was executed.

2.2. Placement Shares

- (a) The Placement Shares represent approximately 9.89% of the existing issued and paid-up share capital of the Company comprising 1,364,990,616 Shares as at the date of this announcement (excluding treasury shares) and will represent approximately 9.00% of the enlarged issued and paid-up share capital of the Company (excluding treasury shares) of 1,499,990,616 Shares;
- (b) The Placement Shares will be delivered to the end-placees freely transferable, free and clear of any pledge, lien, charge security interest, encumbrance, claim, equitable interest or other third party right whatsoever and shall rank *pari passu* with the existing Shares and carry all rights similar to the existing Shares at the time of the transfer;

- (c) The Placement Shares will not be placed to any person who is a director or a substantial shareholder of the Company as at the date of this announcement, or any other person in the categories set out in Rule 812(1) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: rules of Catalist (the “**Catalist Rules**”); and
- (d) The Proposed Placement will not result in any transfer of controlling interest in the Company.

2.3. Shareholders’ approval for the issuance of the Placement Shares

Further to the extraordinary general meeting (“**EGM**”) convened on 24 February 2025, the Company will be seeking specific shareholders’ approval for the allotment and issue of the Placement Shares at an EGM to be convened. A circular which meets the disclosure requirements of the Catalist Rules, together with a notice of the EGM to be convened, will be despatched to shareholders of the Company in due course.

3. SALIENT TERMS OF THE PLACEMENT AGREEMENT

3.1. Placement commission

In consideration of the agreement of the Placement Agent procuring end-placees on a best endeavours basis for the Placement Shares, the Company shall pay to the Placement Agent, a placement commission of 4.0% of the Placement Price for each Placement Share subscribed by end-placees.

3.2. Placement completion

Subject to the terms and conditions of the Placement Agreement, completion of the Proposed Placement (the “**Completion**”) shall take place at no later than 5 business days after the last of the conditions precedent under the Placement Agreement are fulfilled (the “**Completion Date**”), but in any event being a date not later than the date falling 12 weeks after the date of the Placement Agreement or such other date as the Company and the Placement Agent may mutually agree (the “**Cut-Off Date**”).

3.3. Conditions precedent

Completion of the Proposed Placement pursuant to the Placement Agreement is conditional upon, *inter alia*, the following conditions:

- (a) in-principle approval from the SGX-ST for the listing and quotation of the Placement Shares on Catalist and not having been revoked or amended;
- (b) as of the Completion Date, the trading of the Shares on the Catalist not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the Shares not having been delisted from the Catalist;
- (c) the exemption under Section 272B of the Securities and Futures Act 2001 being applicable to the Proposed Placement under the Placement Agreement;
- (d) the allotment, issue and subscription of the Placement Shares not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction, which is applicable to the Company or the Placement Agent;

- (e) the approval of the shareholders of the Company in an EGM for the allotment and issue of the Placement Shares at the Placement Price;
- (f) the delivery to the Placement Agent on Completion Date, of a completion certificate, substantially in the form set out in the Placement Agreement, signed on behalf of the Company by its duly authorised officers;
- (g) there not having occurred, in the reasonable opinion of the Placement Agent, any circumstance, event or situation which is or are likely to have a Material Adverse Effect, subsequent to the date of the Placement Agreement which, in the reasonable opinion of the Placement Agent, is or is reasonably likely to make it impracticable or inadvisable or inexpedient to proceed with the Proposed Placement or is reasonably likely to prejudice materially the success of the Proposed Placement or dealings in the Placement Shares in the secondary market; and
- (h) the representations, warranties and undertakings in the Placement Agreement remaining true and correct in all material respects as at the Completion Date and the Company having performed all of its obligations hereunder to be performed on or before the Completion Date.

For the purposes of this section 3.3, “**Material Adverse Effect**” means any material adverse effect on (i) the financial condition, prospects, earnings, business, properties, assets or results of operations of the Group taken as a whole whether or not arising from transactions in the ordinary course of business; or (ii) the ability of the Company to perform in any material respect its obligations under the Placement Agreement.

4. RATIONALE OF THE PROPOSED PLACEMENT AND USE OF PROCEEDS

4.1. Rationale

The Proposed Placement is undertaken to strengthen the Company’s financial position and improve its cash flow to support the Group’s general working capital requirements, which includes existing and new project opportunities. Accordingly, the Company is of the view that the Proposed Placement is beneficial to and in the interest of the Company and the Group.

4.2. Use of proceeds

- (a) The estimated net proceeds from the Proposed Placement, after deducting estimated fees and expenses (including listing and application fees, the maximum commission payable to the Placement Agent, professional fees and other miscellaneous expenses of approximately S\$200,000, is approximately S\$3,026,500 (the “**Net Proceeds**”). The Net Proceeds will be utilised for general working capital purposes, which includes the aggregated expenditure related to existing and new projects.
- (b) Pending the deployment of the Net Proceeds, such Net Proceeds may be deposited with banks or financial institutions, invested in short-term money market instruments or marketable securities, and/or used for any other purpose on a short-term basis, as the Company may, in its absolute discretion, deem fit from time to time.

- (c) The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such proceeds are materially disbursed and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company's annual report. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and status report. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

4.3. Confirmation by Directors

In accordance with Rule 810(1)(c) of the Catalist Rules, the Directors are of the opinion that:

- (i) after taking into consideration the present internal resources and the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirements, and the Proposed Placement is being undertaken for the aforesaid reasons and the intended use of proceeds; and
- (ii) after taking into consideration the present internal resources and the present bank facilities available to the Group, and the Net Proceeds arising from the Proposed Placement, the working capital available to the Group is sufficient to meet its present requirements.

5. PRO FORMA FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

5.1. The *pro forma* financial effects of the Proposed Placement on the Company's share capital and the Group's net tangible assets ("**NTA**") per Share and loss per Share ("**LPS**") as set out below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following the completion of the Proposed Placement.

5.2. The *pro forma* financial effects have been prepared based on the latest unaudited financial results of the Group for FY2025, on the following bases and assumptions:

- (a) the Proposed Placement had been completed on 31 May 2025 for the purpose of illustrating the financial effects on the NTA;
- (b) the Proposed Placement had been completed on 1 June 2024 for the purpose of illustrating the financial effects on the LPS;
- (c) the share capital of the Company as at the date of this announcement comprising 1,364,990,616 Shares; and
- (d) the expenses incurred in connection with the Proposed Placement amount to S\$200,000.

5.3. Share capital

	Number of Shares (excluding treasury shares)
As at 31 May 2025	1,364,990,616
After the completion of the Proposed Placement	1,499,990,616

5.4. NTA per Share

	Before the Proposed Placement	After the Proposed Placement
NTA ⁽¹⁾ attributable to owners of the Company (S\$'000)	18,656	21,683
Number of Shares	1,364,990,616	1,499,990,616
NTA per Share (Singapore cents)	1.37	1.45

Note:

(1) NTA means total assets less the sum of total liabilities and intangible assets.

5.5. LPS

	Before the Proposed Placement	After the Proposed Placement
Loss after income tax (S\$'000)	(31,312)	(31,512)
Number of Shares	1,364,990,616	1,499,990,616
LPS (Singapore cents)	(2.29)	(2.10)

6. LISTING AND QUOTATION NOTICE

The Company (through its sponsor) will be making an application to the SGX-ST for the listing and quotation of the Placement Shares on the Catalist of the SGX-ST. The Company will make the necessary announcements in due course upon obtaining the listing and quotation notice from the SGX-ST.

7. CONFIRMATION BY THE PLACEMENT AGENT

The Placement Agent has confirmed, amongst other things, that:

- (a) each of the end-placees was identified by the Placement Agent or the Placement Agent's sub-placement agents (if any), the affiliates, associated or related corporations of the Placement Agent or the Placement Agent's sub-placement agents (if any), and/or their respective directors, officers, employees or agents;
- (b) the commission payable by the Company to the Placement Agent in connection with the Proposed Placement will not be shared with any of the end-placees;

- (c) the Placement Agent has obtained or will obtain (as the case may be) representations from the end-placees of the Placement Shares that they are not acting in concert (as defined under The Singapore Code on Take-overs and Mergers) with any other party in their subscription of the Placement Shares;
- (d) the Placement Shares will not be placed to any person who is a director or a substantial shareholder of the Company as at the date of this announcement, or any other person in the categories set out in Rule 812(1) of the Catalist Rules or to an interested person as defined in Chapter 9 of the Catalist Rules;
- (e) the Placement Agent has obtained or will obtain (as the case may be) representations from (i) the end-placees that each of them and its directors and substantial shareholders (to the extent applicable) do not have any relationships/connections (including any business relationship) with the Company and its directors and substantial shareholders; and (ii) the Company that the Company and its directors and substantial shareholders do not have any relationships/connections (including any business relationships) with the end-placees or any of the end-placees' directors or substantial shareholders (to the extent applicable);
- (f) the placement of Placement Shares to such end-placees will not result in the transfer of a controlling interest as defined under Rule 803 of the Catalist Rules;
- (g) there are no share borrowing arrangements entered into to facilitate the Proposed Placement;
- (h) none of the end-placees will be entitled to any benefit other than by the placement of the Placement Shares to them; and
- (i) in the event the number of Placement Shares placed to the end-placees results in any end-placee becoming a substantial shareholder, the Placement Agent will inform the Company so that the Company can make the necessary announcement(s) in a timely manner.

8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective interests arising by way of their directorships and/or shareholdings in the Company and as disclosed in this announcement, none of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Placement.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreement will be available for inspection during normal business hours for a period of 3 months commencing from the date of this announcement at the registered office of the Company at 47 Scotts Road #02-03/04 Goldbell Towers Singapore 228233.

10. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

11. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Placement remains subject to, amongst others, the fulfilment of the conditions precedent under the Placement Agreement. There is no certainty or assurance that the conditions precedent for the Proposed Placement can be fulfilled or that the Proposed Placement will be undertaken at all. The Company will make the appropriate announcements as and when there are material developments on the Proposed Placement. Shareholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares.

BY ORDER OF THE BOARD

Mr. Pierre Prunier
Executive Director
31 July 2025

*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Lance Tan, Senior Vice President, at 83 Clemenceau Avenue, #10-01 UE Square, Singapore 239920, telephone (65) 6590 6881.