

iWOW TECHNOLOGY LIMITED
Company Registration No. 199905973K
(Incorporated in the Republic of Singapore)

PROPOSED ALLOTMENT AND ISSUANCE OF UP TO 66,667,000 PLACEMENT SHARES IN THE ISSUED SHARE CAPITAL OF THE COMPANY AT A PLACEMENT PRICE OF S\$0.225 PER PLACEMENT SHARE

1. INTRODUCTION

- 1.1. The Board of Directors (the “**Board**” or the “**Directors**”) of iWOW Technology Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce to the shareholders of the Company (the “**Shareholders**”) that it has entered into a placement agreement (the “**Placement Agreement**”) with ZICO Capital Pte. Ltd. (the “**Placement Agent**”) on 30 June 2026. The Placement Agent has appointed Maybank Securities Pte. Ltd. as sub-placement agent in relation to the Proposed Placement (as defined below).
- 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 efforts basis, to procure subscriptions for, an aggregate of up to 66,667,000 new ordinary shares in the capital of the Company (the “**Placement Shares**”) to institutional, accredited and/or other investors at a placement price of S\$0.225 (the “**Placement Price**”) for an aggregate consideration of up to approximately S\$15,000,075 (the “**Sales Proceeds**”) (the “**Proposed Placement**”), subject to the approval of Shareholders to be sought at an extraordinary general meeting of the Company (“**EGM**”).
- 1.3. The Proposed Placement is not underwritten and will be undertaken in reliance of the safe harbour exemptions under Section 272B (private placement), Section 274 (offer made to institutional investors) and/or Section 275 (offer made to accredited investors and certain other persons) of the Securities and Futures Act 2001 of Singapore (“**SFA**”). Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Placement.
- 1.4. The Placement Price of S\$0.225 represents a more than 10.0% discount to the volume weighted average price (“**VWAP**”) of S\$0.33 for trades done on ordinary shares in the capital of the Company (the “**Shares**”) on the Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the sponsor-supervised board of the SGX-ST (the “**Catalist**”) on 26 June 2026, being the last full market day which the Shares were traded prior to the Company’s entry into the Placement Agreement. Accordingly, the Proposed Placement is conditional upon (amongst other things) approval from Shareholders at an EGM to be convened. A circular containing details of the Proposed Placement will be issued by the Company in due course (the “**Circular**”).

2. THE PROPOSED PLACEMENT

2.1. Placement Price

The Placement Price of S\$0.225 per Placement Share was determined by the Board after taking into account, among other things:

- (a) the prevailing market price and historical trading performance of the Shares;

- (b) the trading liquidity of the Shares, including the generally wide bid-ask spreads, limited trading volumes and liquidity available in the market for the Shares;
- (c) the size of the Proposed Placement relative to the existing issued share capital of the Company and the potential level of investor participation required to successfully complete a meaningful fund-raising exercise;
- (d) feedback received from capital markets intermediaries regarding factors relevant to the execution of a potential equity fund raising, including trading liquidity, placement size, investor demand, market conditions and pricing considerations;
- (e) the Company's funding requirements to support its growth initiative, including capacity expansion, overseas expansion, research and development activities and other strategic growth opportunities; and
- (f) the Company's objective of broadening and strengthening its shareholder base through the introduction of quality institutional, accredited and strategic investors who may contribute to the Company's long term growth and development.

In determining the Placement Price, the Board carefully considered the balance between minimising dilution to existing shareholders and ensuring that the Company retains sufficient flexibility to undertake a meaningful and successful fund-raising exercise.

The Board believes that broadening the Company's investor base and securing adequate growth capital on a timely basis is important to enable the Company to pursue its strategic objectives and growth initiatives.

Having considered the above, the Board is of the view that the Placement Price is fair and reasonable, and is in the best interests of the Company and its Shareholders.

The Placement Price of S\$0.225 represents a discount of approximately 31.8% to the VWAP of S\$0.33 per Share for trades done on the Catalist of the SGX-ST on 26 June 2026, being the last full market day which the Shares were traded prior to the Company's entry into the Placement Agreement.

2.2. Placement Shares

Under Rule 803 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), an issuer must not issue securities to transfer a controlling interest without prior approval of Shareholders in general meeting. The Proposed Placement is expected to comprise up to 66,667,000 Placement Shares, representing up to approximately 24.0% of the total issued Shares (excluding treasury shares) of the Company as at 30 June 2026, or up to approximately 19.3% of the enlarged issued share capital of the Company of up to 344,799,160 Shares (excluding treasury shares). Accordingly, the Proposed Placement will not result in a transfer of a controlling interest in the Company.

Rule 811(1) of the Catalist Rules further requires that an issue of shares must not be priced at more than a 10.0% discount to the weighted average price for trades done on the SGX-ST for the full market day on which the relevant placement agreement in relation to the Proposed Placement is signed. Rule 811(3) provides that Rule 811(1) is not applicable if specific Shareholders' approval is obtained for the issuance of shares at a discount greater than 10.0%.

The Placement Shares will not be placed to any person who is a Director, a substantial Shareholder of the Company or any other person falling within the categories of persons set out in Rule 812(1) of the Catalist Rules.

2.3. Status of Placement Shares

The Placement Shares shall be issued free from any and all claims, charges, liens, mortgages, securities, pledges, equities, encumbrances or other interests whatsoever and shall rank *pari passu* in all respects with and shall carry all rights similar to the existing Shares as at the date of allotment and issue of the Placement Shares except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the date of issue of such Placement Shares. “**Record Date**” means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares.

2.4. Shareholders’ approval for the Proposed Placement

Pursuant to Section 161 of the Companies Act 1967 and Rule 805 and 811(3) of the Catalist Rules, the Proposed Placement will be undertaken subject to the specific approval of Shareholders to be obtained at an EGM to be convened. For the avoidance of doubt, the Company will not be relying on its existing general share issue mandate approved by Shareholders at the annual general meeting of the Company held on 25 July 2025 for the allotment and issuance of the Placement Shares.

3. SALIENT TERMS OF THE PLACEMENT AGREEMENT

3.1. Placement Commission

The Company shall pay a commission (the “**Commission**”) to the Placement Agent amounting to 3 per cent of the Sales Proceeds (plus GST thereon). The Company authorises the Placement Agent to deduct its Commission (plus GST thereon) from the Sales Proceeds as full and final payment of such Commission.

3.2. Completion of the Proposed Placement

Subject to the terms and conditions of the Placement Agreement, completion shall take place on the date falling five (5) business days after the receipt of the approval-in-principle from the SGX-ST for the listing and quotation of the Placement Shares on Catalist, or such other date as the Company and the Placement Agent may agree but in any event being a date not later than the Cut-Off Date (or such later date as the Company and the Placement Agent may agree) (the “**Completion Date**”). “**Cut-off Date**” means a date not later than 30 days from the date of the Placement Agreement or such other date as the Company and the Placement Agent may agree.

3.3. Selling restrictions

Pursuant to the Placement Agreement, the Proposed Placement is subject to the following selling restrictions:

- (a) Each of the Placement Agent and the Company shall comply in all material respects with all applicable laws and regulations in each country or jurisdiction in which it purchases, offers, sells or delivers the Placement Shares or has in its possession or distributes any offering material. Any expenses incurred by the Placement Agent in relation to such compliance shall

be for the Company's account provided such expenses have been agreed with the Company prior to being incurred (such agreement not to be unreasonably withheld or delayed).

- (b) Each of the Placement Agent and the Company has not offered or sold any Placement Shares or caused the Placement Shares to be made the subject of an invitation for subscription or purchase, and will not offer or sell any Placement Shares or cause the Placement Shares to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute any document or material in connection with the offer or sale, or invitation for subscription or purchase of the Placement Shares, whether directly or indirectly, to any person in Singapore other than:
 - a. pursuant to, and in accordance with, the conditions of an exemption in Section 272B of the SFA where the offer, sale or invitation to the person is not made with a view to the Placement Shares being subsequently the subject of an offer, sale or invitation to another person under Section 272B or Section 280 of the SFA;
 - b. to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA;
 - c. to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018; or
 - d. otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

3.4. Confirmations by the Placement Agent

The Placement Agent has confirmed (to the best of its knowledge and belief), that:

- (a) the Commission payable by the Company to the Placement Agent for the Proposed Placement will not be shared with any of the end-placées of the Proposed Placement;
- (b) no end-placée will subscribe for such number of Placement Shares, such that the subscription of such Placement Shares will result in a transfer of a controlling interest (as defined in the Catalist Rules) in the Company, without the prior approval of the Shareholders in a general meeting pursuant to Rule 803 of the Catalist Rules;
- (c) no end-placée is a director or substantial shareholder of the Company or other person specified in Rule 812(1) of the Catalist Rules or their associates (as defined in the Catalist Rules) (the "**Connected Persons**") or a nominee of any of the Connected Persons;
- (d) up until completion of the Placement, the end-placées procured are not acting in concert (as defined in the Singapore Code on Take-overs and Mergers) with any other person or persons in the acquisition of or in relation to the Placement Shares, and have not entered into any agreement or understanding (whether formal or informal) to co-operate with any other person or persons to, or with a view to, control and/or manipulate the market for the trading of the shares in such manner as to prevent or adversely affect the establishment of an orderly market for trading; and

- (e) substantial shareholders do not receive any financial benefits (directly or indirectly), if any, from any share borrowing arrangement, if any, entered into to facilitate the Proposed Placement.

When procuring end-placees for the Placement Shares, save as disclosed by the Placement Agent or the Sub-Placement Agent to the Company, the Placement Agent shall ensure (or procure that the Sub-Placement Agent ensures) that each of such end-placees (including their directors and substantial shareholders (to the extent applicable)) have no connections (including any business relationship) with the Company or any of its directors or substantial shareholders. In the event that there are such connections, the Company, after being so informed by the Placement Agent or the Sub-Placement Agent, will disclose such information in the shareholders' completion announcement (as the case may be) to be released by the Company for the Proposed Placement in due course.

3.5. Conditions Precedent

The obligations of the Placement Agent under the Placement Agreement are conditional upon certain conditions, including *inter alia*, the following:

- (a) the receipt of the approval-in-principle from the SGX-ST for the listing and quotation of the Placement Shares on Catalist, there not having occurred any revocation, amendment or withdrawal of such approval, and where such approval is subject to conditions, such conditions being acceptable to the Placement Agent and the Company, and to the extent that any conditions to such approval are required to be fulfilled on or before the Completion Date, they are so fulfilled to the satisfaction of the SGX-ST or waived by the SGX-ST;
- (b) as of the Completion Date, the trading of the Shares on the SGX-ST not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the Shares not being delisted from the SGX-ST;
- (c) the delivery to the Placement Agent on or before the Completion Date of a Singapore law enforceability legal opinion from Shook Lin & Bok LLP, as the Company's Singapore legal counsel as to the Proposed Placement, dated the Completion Date, in a form acceptable to the Placement Agent;
- (d) the Placement Shares being issued in reliance of shareholders' approval being obtained at an EGM in connection with the Placement; and
- (e) since the date of the Placement Agreement, in the opinion of the Placement Agent, there having been no change or any development reasonably likely to have a material adverse effect or is reasonably likely to prejudice materially (i) the success of the Proposed Placement, or (ii) dealings in the Placement Shares in the secondary market.

In the event that any of the conditions set out in the Placement Agreement or any part thereof is not satisfied or waived on or before 7.30 a.m. on the Completion Date, the Placement Agreement and the obligations of the Placement Agent and the Company under the Placement Agreement shall *ipso facto* cease and determine thereafter and in that event the Company and the Placement Agent shall be released and discharged from their respective obligations under the Placement Agreement (except for those as specified in the Placement Agreement) without prejudice to antecedent breaches of any of the obligations and liabilities hereunder.

3.6. Undertakings of the Company

The Company has undertaken in the Placement Agreement to the Placement Agent that it will not, without the prior written consent of the Placement Agent (such consent not to be unreasonably withheld or delayed), directly or indirectly:

- (a) offer, issue, contract to issue, grant any option to purchase any Shares (or any securities convertible into or exchangeable for Shares or which carry rights to subscribe for Shares);
- (b) enter into a transaction (including a derivative transaction) with a similar economic effect to the foregoing; or
- (c) publicly announce any intention to do any of the above,

from the date of the Placement Agreement until the date falling ninety (90) days from the Completion Date, other than: (i) as required by applicable laws and regulations; (ii) any grant of options or issuance of Shares pursuant to the Company's performance share scheme(s) and/or employee share option scheme(s) (provided such scheme(s) have been adopted by the Company on or prior to the date hereof) or a dividend reinvestment scheme of the Company which may be adopted; or (iii) any issuance of Shares pursuant to the conversion of any option, right or warrant convertible or exercisable into, exchangeable for or redeemable for any Shares existing at the time of the Placement Agreement. The aforementioned restrictions shall not apply to the Placement Shares to be offered under the Proposed Placement.

4. RATIONALE FOR AND USE OF PROCEEDS FROM THE PROPOSED PLACEMENT

4.1 Rationale

The Proposed Placement is intended to strengthen the Group's capital base and provide additional financial resources to support the execution of its growth strategy across its AgeTech, Clinical Nutrition and IoT businesses.

The Group has identified a number of growth opportunities, including the expansion of its Clinical Nutrition manufacturing capacity, overseas expansion initiatives, the continual development and commercialisation of new products and solutions, and the scaling of existing businesses. The Proposed Placement will provide the Company with additional flexibility to pursue such opportunities in a timely manner while maintaining a prudent capital structure.

In particular, certain business initiatives undertaken by the Group require upfront investments in capacity, product development, project deployment and market expansion activities (including trials) prior to the full realisation of the associated revenue streams. The Proposed Placement is therefore expected to enhance the Group's ability to execute such initiatives and support its long-term growth objectives.

In addition, the Proposed Placement is intended to broaden and strengthen the Company's shareholder base through the introduction of quality institutional, accredited and other strategic investors, which will enhance market awareness of the Company and improve trading liquidity in the Shares over time.

Accordingly, the Board believes that the Proposed Placement will strengthen the Group's financial position, enhance its financial flexibility and support the sustainable growth of the Group over the longer term.

4.2 Use of Proceeds

Based on the Placement Price of S\$0.225 per Placement Share and after accounting for estimated expenses of approximately S\$542,000, comprising listing and application fees, placement Commission payable to the Placement Agent, professional fees and other incidental expenses, the Company expects to raise net proceeds of up to approximately S\$14,458,075 from the Proposed Placement (the "**Net Proceeds**"). The Company proposes to deploy the Net Proceeds in the manner set out below:

Use of Net Proceeds	Percentage Allocation
Expansion of Clinical Nutrition Manufacturing Capacity	25 to 35%
Overseas Expansion and Market Development	15%
Sales, Marketing and Business Development Initiatives	10-15%
Research and Development	15%
Mergers and Acquisitions	10% to 15%
General Working Capital	15% to 20%

The Net Proceeds are intended to support the Group's growth strategy and may be applied towards:

- (a) investments in manufacturing facilities, automated equipment and digital systems, production capabilities, related infrastructure and logistics capabilities to support the expansion of the Group's Clinical Nutrition business;
- (b) overseas expansion initiatives for the Group's AgeTech, IoT and Clinical Nutrition businesses, including strategic partnerships, localisation efforts, regulatory approvals and other market entry initiatives in selected overseas markets;
- (c) sales, marketing, market development and customer acquisition initiatives to strengthen brand awareness, expand market presence through targeted marketing campaigns, support strategic partnerships and accelerate revenue growth;
- (d) research and development activities relating to new and enhanced AgeTech, IoT solutions and Clinical Nutrition, including product development, enhancement and commercialisation activities;
- (e) mergers and acquisitions, including the funding of part of the consideration for the acquisition of The Gentle Group Pte. Ltd. and post-acquisition integration activities; and

- (f) general working capital purposes, including upfront capital expenditure requirements relating to the deployment of the Group's solutions and services, including projects undertaken under subscription-based "as-a-service" business models.

The percentages stated above are estimates only and may be adjusted by the Company having regard to its prevailing business and operational priorities. In the event that the Net Proceeds raised are less than the maximum amount contemplated under the Proposed Placement, the Company may allocate the Net Proceeds among the above uses in such proportions as the Board may deem appropriate.

Pending deployment of the Net Proceeds, such Net Proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments or marketable securities, and/or used for any other purposes on a short-term basis, as the Company may, in its absolute discretion, deem fit from time to time.

The Company will make periodic announcements as and when the Net Proceeds are materially disbursed and whether such a use is in accordance with the stated use and in accordance with the percentage allocated. Where the Net Proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on the use of the Net Proceeds. Where there is any material deviation from the stated use of proceeds, the Company will announce the reasons for such deviation. The Company will also provide a status report on the use of the Net Proceeds in its annual report.

5. ADDITIONAL LISTING APPLICATION

The Company's Sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"), will be submitting an application on behalf of the Company to the SGX-ST for the listing of and quotation for the Placement Shares on the Catalyst of SGX-ST. The Company will make the necessary announcements once the listing and quotation notice for the listing of and quotation for the Placement Shares are obtained from the SGX-ST.

6. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

The pro forma financial effects of the Proposed Placement assuming all of the Placement Shares have been allotted and issued, on the net tangible assets ("**NTA**") per Share and loss per Share ("**LPS**") set out below are for illustrative purposes only and do not necessarily reflect the actual results and financial position of the Group following completion of the Proposed Placement.

The financial effects of the Proposed Placement are prepared based on the latest unaudited financial statement of the Group for the financial year ended 31 March 2026 ("**FY2026**") and the following bases and assumptions set out below:

- (a) the financial effects on the consolidated NTA per Share is computed based on the assumption that the Proposed Placement was completed on 31 March 2026;
- (b) the financial effects on the consolidated LPS is computed based on the assumption that the Proposed Placement was completed on 1 April 2025; and
- (c) assume that there is no return earned from the Net Proceeds.

6.1 NTA per Share

	Before the Proposed Placement	After the Proposed Placement
NTA of the Group as at 31 March 2026	\$20,351,000	\$34,809,075
Number of issued Shares	278,132,160	344,799,160
NTA per Share as at 31 March 2026 (Cents)	7.32	10.10

6.2 LPS

	Before the Proposed Placement	After the Proposed Placement
Loss attributable to equity holders of the Group for FY2026	\$1,601,000	\$1,601,000
Weighted average number of Shares	270,077,365	336,744,365
LPS for FY2026 (Cents)	0.59	0.48

7. OPINION OF THE DIRECTORS

The Directors are of the opinion that, after taking into consideration:

- (a) the Group's present bank facilities, the working capital available to the Group is sufficient to meet its present requirements; and
- (b) the Group's present bank facilities and the Net Proceeds of the Proposed Placement, the working capital available to the Group is sufficient to meet its present requirements.

The Proposed Placement is being undertaken to provide additional capital to support the Group's growth initiatives, including capacity expansion, overseas expansion, and research and development activities as described in Section 4.2 above, while enhancing the Group's financial flexibility.

8. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

To the best of the Directors' knowledge, none of the Directors, substantial Shareholders and/or their associates have any interest, direct or indirect, in the Proposed Placement, other than through their respective shareholdings and/or directorships, as the case may be, in the Company.

9. 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, 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.

10. CIRCULAR TO SHAREHOLDERS

The Company will be seeking specific Shareholders' approval for the Proposed Placement at the EGM to be convened in due course. The Circular containing further details on the Proposed Placement and enclosing a notice of EGM in connection therewith will be issued to Shareholders in due course.

11. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements via SGXNET as and when required and/or as and when material developments arise in respect of the Proposed Placement.

12. TRADING CAUTION

Shareholders and potential investors are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Placement will proceed to completion. Shareholders are advised to read this announcement, and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

13. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by the Shareholders at the registered office of the Company at 1004 Toa Payoh North, #02-17, Singapore 318995, during normal office hours for three (3) months from the date of this announcement:

- (a) the Placement Agreement; and
- (b) the Company's constitution.

By order of the board

Bo Jiang Chek Raymond
Chief Executive Officer and Executive Director
30 June 2026

Notification under Section 309B of the Securities and Futures Act 2001 of Singapore: The Placement Shares are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.