

INCREDIBLE HOLDINGS LTD.

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

RECEIPT OF LISTING AND QUOTATION NOTICE

(A) INTRODUCTION

The Board of Directors (the “**Board**”) of Incredible Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s circular to the shareholders of the Company dated 23 October 2020 (the “**Circular**”) in relation to, *inter alia*, the Proposed Rights cum Warrants Issue.

Unless otherwise defined or the context otherwise requires, all capitalised terms shall bear the same meaning as ascribed to them in the Circular.

(B) LISTING AND QUOTATION NOTICE

1. The Board wishes to announce that it has on 8 December 2020 received the listing and quotation notice from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**LQN**”) for the listing and quotation of the following:

- 1.1 Pursuant to the Proposed Rights cum Warrants Issue:

- (a) up to 3,473,905,180 new ordinary shares in the capital of the Company (the “**Rights Shares**”) on the basis of ten (10) Rights Shares for every one (1) existing ordinary share in the Company at an issue price of S\$0.0056 for each Rights Share;
- (b) up to 3,473,905,180 free detachable 2021 Warrants (the “**Warrants**”), each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the “**New Shares**”) at an exercise price of S\$0.012 for each New Share; and
- (c) up to 3,473,905,180 New Shares to be issued credited as fully-paid upon the exercise of the Warrants.

- 1.2 Pursuant to an adjustment as set out in the terms and conditions of the 2018 Warrants Deed Poll in relation to the 2018 Rights cum Warrants Issue which was completed on 12 March 2018 with each 2018 Warrant carrying the right to subscribe for one (1) new ordinary share at an exercise price of S\$0.015 for each new ordinary share in the capital of the Company after completion of the Proposed Rights cum Warrants Issue (“**Adjusted 2018 Warrants Post-Rights cum Warrants Issue New Share**”) (“**Adjustments to the 2018 Warrants Post-Rights cum Warrants Issue**”):

- (a) up to 186,715,640 Adjusted 2018 Warrants Post-Rights cum Warrants Issue at an exercise price of S\$0.0145 for each Adjusted 2018 Warrants Post-Rights cum Warrants Issue New Share; and
- (b) up to 186,715,640 Adjusted 2018 Warrants Post-Rights cum Warrants Issue New Shares.

2. The Company may proceed with the listing and quotation notice of the securities listed at paragraph 1 above, subject to the following:

- (i) Compliance with the Exchange’s listing requirements for the Proposed Rights cum Warrants Issue and the 2018 Rights cum Warrants Issue;
- (ii) Shareholders’ approval for the Proposed Rights cum Warrants Issue; and

- (iii) Submission of a written confirmation that there is a satisfactory spread of warrants holders (at least 100) to provide an orderly market for the warrants in compliance with Listing Rule 826 of the Section B: Rules of Catalist of the Listing Manual of the SGX-ST ("**Catalist Rules**").
- 3. The LQN is not an indication of the merits of the Rights Shares, Warrants, New Shares, the Proposed Rights cum Warrants Issue, Adjusted 2018 Warrants Post-Rights Cum Warrants Issue, Adjusted 2018 Warrants Post-Rights cum Warrants Issue New Shares, 2018 Rights cum Warrants Issue, the Company, its subsidiaries and their securities.
- 4. Upon lodgement of the Offer Information Statement, the Company will be required to submit the confirmations under paragraph 2 of Part I of Appendix 8B of the Catalist Rules to Listing Compliance.
- 5. For listing of the Rights Shares, Warrants, Adjusted 2018 Warrants Post-Rights cum Warrants Issue, the Company is required to submit the Sponsor's confirmation required in Part II of Appendix 8B of the Catalist Rules to securities market control of SGX-ST ("**Securities Market Control**") of the endorsement.
- 6. For listing of the New Shares, Adjusted 2018 Warrants Post-Rights cum Warrants Issue New Shares respectively, the Company is required to submit the following documents to the Issuer Services of the SGX-ST and Listing Compliance:
 - (i) Appendix 8C of the Catalist Rules; and
 - (ii) a schedule setting out the exercise date, the number of New Shares and Adjusted 2018 Warrants Post-Rights cum Warrants Issue New Shares that had been issued under the LQN, the exercise price and the outstanding balance available under the LQN to the Issuer Services of the SGX-ST and Listing Compliance.

(C) OFFER INFORMATION STATEMENT

The Offer Information Statement in relation to, *inter alia*, the Proposed Rights cum Warrants Issue will be despatched to Shareholders in due course. Appropriate announcements in relation to the lodgement and despatch of the Offer Information Statement will be made in due course.

(D) TRADING CAUTION

Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the securities of the Company. In particular, shareholders and potential investors of the Company should note that the Proposed Rights cum Warrants Issue are subject to certain conditions and there is no certainty or assurance as at the date of this announcement that the Proposed Rights cum Warrants Issue will be completed or that no changes will be made to the terms and conditions of the Proposed Rights cum Warrants Issue. The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate. 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 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

8 December 2020

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.