



AYONDO LTD.

(Company Registration No.: 201728417D)
(Incorporated in the Republic of Singapore)

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR EXTENSIONS OF TIME TO:

- (I) RELEASE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED 30 JUNE 2019 ("2Q2019"); AND**
- (II) RELEASE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2019 ("3Q2019")**

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the Announcement (as defined below).

The Board of Directors (the "**Board**") of ayondo Ltd. ("**ayondo**", the "**Company**" together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 8 August 2019 ("**Announcement**") in relation to the Company's application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the extensions of time to release the 2Q2019 Results and 3Q2019 Results.

1. GRANT OF EXTENSION OF TIME

The Board wishes to inform that the SGX-ST has on 22 August 2019 informed that it has no objection for the Company's application for (i) a 3-month extension of time from 14 August 2019 to 14 November 2019 for the release of the 2Q2019 Results; and (ii) a 1-month extension of time from 14 November 2019 to 14 December 2019 for the release of the 3Q2019 Results (collectively, the "**Waiver**"), subject to:

- (a) The Company making an immediate announcement of the Waiver granted, disclosing the reasons for seeking the Waiver and conditions imposed;
- (b) Submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (c) Submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the constitution of the Company.

The Company will be providing the written confirmation required under 1(b) and 1(c) to the SGX-ST in due course.

2. REASONS FOR SEEKING THE WAIVER

The grounds for seeking the Waiver are as follows:

- (a) Following the departure of the Chief Financial Officer in June 2019 and the departure of the entire finance team pursuant to the sale of Ayondo Markets Limited on 5 June 2019, the Company does not have a dedicated finance team to assist for the timely preparation of the 2Q2019 Results and 3Q2019 Results;
- (b) The Group also experienced senior staff turnover with the departure of its Chief Operating Officer, Chief Talent Officer and General Counsel, Chief Product Officer and Chief Business Development Officer pursuant to the sale of Ayondo Markets Limited on 5 June 2019. Its Interim Chief Executive Officer has also tendered his resignation in the month of May 2019 and is serving notice presently. As the Interim Chief Executive Officer is the sole remaining member of the Group's management team, the Company requires more time to collate the financial information and preparation of the 2Q2019 Results and 3Q2019 Results;
- (c) The Company is currently in the process of identifying suitable qualified accountants to be hired as an outsourced or in-house personnel to perform the finance function of the Group on a full time or part-time basis;
- (d) Following the completion of the sale of Ayondo Markets Limited, the Group will require additional work for the deconsolidation of Ayondo Markets Limited's accounts from the 2Q2019 Results; and
- (e) The delay in the finalisation of the 2Q2019 Results will in turn delay the Company's preparation of the 3Q2019 Results. Accordingly, as a result of the delay in the finalisation of the 2Q2019 Results as set out above, the Company will require an additional 1 month to prepare and finalise the 3Q2019 Results.

By Order of the Board

Thomas Winkler
Non-Executive Chairman
22 August 2019

ayondo Ltd. (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 26 March 2018. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited (the "**Sponsor**").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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