CAPALLIANZ HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

ENTRY INTO A TECHNICAL SERVICE AGREEMENT

The board of directors (the "**Board**" or the "**Directors**") of CapAllianz Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, on 6 September 2023, entered into a technical service agreement (the "**Agreement**") with GPT Desk Pte. Ltd. ("**GPT Desk**") on the cooperation of technology development and operation and maintenance services of the "GptDesk.AI" platform, an artificial intelligence large language processing model developed by GPT Desk.

Pursuant to the Agreement, the Company (or its wholly-owned subsidiary to be incorporated) is obliged to, among others:

(a) provide GPT Desk with system development and operation services, including technology development, system operation and maintenance, project consulting and other services;

(b) set up a full-time technical and operation and maintenance team for GPT Desk;

(c) provide GPT Desk with platform development, construction, maintenance, upgrading and corresponding incubation and operation services in phases;

(d) deploy and operate the "GptDesk.AI" model and add new system functions according to GPT Desk's needs;

(e) provide private deployment and model customization services for GPT Desk's customers according to GPT Desk's needs;

(f) provide GPT Desk with systematic full-case consulting and landing counseling services according to GPT Desk's needs, including but not limited to commercial top-level construction, model design, strategic planning, brand marketing, project roadshow, channel construction and other services;

(g) sort out the project service matters for GPT Desk in the preliminary preparation stage and collect the demand for the project for purposes of the development planning of the project; and

(h) conduct market research and development trend analysis, system architecture planning, product positioning of the basic operational work.

The Company shall receive a monthly service fee of US$150,000 (equivalent to approximately S$204,000) from GPT Desk, for the provision of the aforementioned services under the Agreement.

The Agreement shall take effect on 6 September 2023 and shall end on the date of termination of the Agreement by either party in accordance with the terms of the Agreement.

As of the date of the Agreement, the Company has received US$75,000 (equivalent to approximately S$102,000) as an advance payment from GPT Desk.

Barring unforeseen circumstances, the Agreement is expected to have a positive impact on the earnings per share of the Group for the current financial year ending 30 June 2024 and is not expected to have any material impact on the net tangible assets per share of the Group for the current financial year ending 30 June 2024.

As disclosed in the Company's annual report for the financial year ended 30 June 2022, the Group is looking into pursuing strategic opportunities in the information technology ("**IT**") and related sectors to broaden its earnings base. In line with the Group's business strategy, the entry into the Agreement is the Group's first foray into the IT business.

Mr Zhao JiAn, who is an Independent Director of the Company, has a shareholding interest of less than 30% in GPT Desk. Mr Zhao JiAn has abstained from the deliberation and voting of the Board with respect to the entry into the Agreement by the Company with GPT Desk. Save as disclosed herein, none of the other Directors and substantial shareholders of the Company or their respective associates has any interest, whether direct or indirect, in the Agreement or the transactions contemplated under the Agreement as set out in this announcement, other than through their respective shareholdings and/or directorships in the Company.

By order of the Board

Pang Kee Chai, Jeffrey
Vice Chairman and Executive Director
7 September 2023

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*This announcement has been prepared by CapAllianz Holdings Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**").*

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 correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.