



SYNAGIE CORPORATION LTD.
(Incorporated in Singapore)
(Company Registration No. 201717972D)

ANNOUNCEMENT OF LITIGATION

The board of directors (the “**Board**” or the “**Directors**”) of Synagie Corporation Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has commenced legal proceedings against a third party service provider for a breach of contract in the High Court of the Republic of Singapore and is claiming a sum of S\$751,971.25 (the “**Claim**”). In response to the Claim, the third-party service provider has filed a counterclaim against the Company on 14 June 2019 for a breach of the same contract and is claiming a sum of S\$1,167,614.82 (the “**Counterclaim**”).

The parties are concurrently making an attempt at resolving the disputes by way of mediation under the auspices of the Singapore Mediation Centre which has been scheduled for early 2020 (the “**Mediation**”).

The Company had been previously advised by its litigation counsel that any disclosures on the Claim and Counterclaim would have an adverse impact on the chances of parties entering into the Mediation and at this juncture, any further disclosures (including particulars of the name of the third-party service provider and the nature of the service provided) would be prejudicial to the interest of the Company as it would affect the chances of parties arriving at an amicable settlement at the Mediation.

The Company will make further announcements as and when there are material developments in this matter.

Shareholders are advised to exercise caution when dealing with the Company's securities. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

By order of the Board of
SYNAGIE CORPORATION LTD.

LEE SHIEH-PEEN CLEMENT
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

4 December 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

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.

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