

Settlement of Suit No. 885 of 2019 in respect of Associated Company OOPA Pte. Ltd. against Mr. Bui Sy Phong

1. Introduction

The board of Directors (the "**Board**") of Captii Limited (the "Company" and together with its subsidiaries, the "Group") refers to the Company's previous announcements made on (i) 6 September 2019 ("**6 Sept Announcement**"), (ii) 17 June 2021 ("**17 Jun Announcement**"); and (iii) 18 June 2021 ("**18 Jun Announcement**"), in relation to suit HC/S 885/2019 in the High Court of the Republic of Singapore ("**Suit**") filed by OOPA Pte. Ltd. ("**OOPA**") against Mr. Bui Sy Phong ("**Mr. Bui**"). Unless otherwise defined, capitalised terms shall have the same meaning as ascribed to them in the 6 Sept Announcement, 17 Jun Announcement, and 18 Jun Announcement. Captii Ventures Pte. Ltd., a wholly-owned subsidiary of the Company, holds a 25% equity interest (on a fully-diluted basis) in OOPA.

2. Settlement

The Board of the Company wishes to update the Company's shareholders that by way of a deed of settlement entered into between OOPA, Mr. Bui and Telio Pte. Ltd. on 25 October 2021 (the "**Deed**"), OOPA and Mr. Bui have come to a full and final settlement of all claims in connection with, relating to, or arising out of the subject matter of the Suit.

It was agreed under the Deed that, amongst others, subject to the performance of the obligations of the parties to the Deed, Mr. Bui shall withdraw AD/CA 62 of 2021, being the appeal which he had filed to the Appellate Division of the High Court of Singapore on 17 June 2021 (the "**Appeal**"), with no order as to costs. The specific terms of the Deed are required to be kept confidential under the Deed.

Having considered the potential cost savings for OOPA of not having to resist the Appeal and the certainty of the terms set out in the Deed, the board of directors and shareholders of OOPA are of the view that OOPA's entry into the settlement with Mr. Bui would be in the best interests of OOPA.

Subject to the completion of the Deed (which is expected to take place 15 business days from the date of the Deed, or as otherwise agreed in writing between the parties to the Deed), the management estimates the net unrealised fair value gain of OOPA that will be booked into the income statement for the financial year ending 31 December 2021 to be approximately S\$8.5m.

For illustrative purposes only and assuming that completion of the Deed has taken place in accordance with the terms of the Deed, the effect on earnings per share ("**EPS**") of the Company up to 30 June 2021 is set out below.

	Before completion of the Deed (S\$000)	After completion of the Deed (S\$000)
Trailing twelve (12) months (" TTM ") Profit, Net of Tax Attributable to Owners of the Company up to 30 June 2021	2,563	2,563
Estimated fair value gain attributable to the completion of the Deed	-	8,476 ^(Note)
	2,563	11,039
Number of Shares in issue (in '000)	31,957	31,957

	Before completion of the Deed (S\$000)	After completion of the Deed (S\$000)
TTM EPS (S\$/share)	0.08	0.35

Note: Derived based on information available to the management, which includes but is not limited to the public information available to the Company.

The Board would like to highlight that the revaluation does not equate to cash, and OOPA will be an investment in a privately held company and its realisation into cash and realised gain or loss hinges on actual disposal in the future. Furthermore, the carrying amount may change when the Group conducts fair valuation assessment on its portfolio companies for the financial year reporting purposes.

The Company will make further announcements on any material developments on the above as and when appropriate.

Shareholders are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests.

By Order Of The Board
Anton Syazi Ahmad Sebi
Executive Director