

Ntegrator International Ltd.

(Company Registration Number 199904281D)

(Incorporated in the Republic of Singapore)

Proposed Acquisition of Shares of Arion Entertainment Singapore Limited Entry into Share Purchase Agreement

1. Introduction

The Board of Directors (the “**Board**”) of Ntegrator International Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 13 April 2022 entered into a share purchase agreement (the “**Share Purchase Agreement**”) with Mr Ng Kai Man, Ms Chan Shui Sheung, Ivy and Mr Lee Chun Ming (collectively, the “**Sellers**”) in relation to, *inter alia*, the proposed acquisition of 256,320,900 ordinary shares (each a “**Sale Share**” and collectively, the “**Sale Shares**”) in the capital of Arion Entertainment Singapore Limited (the “**Target**”), representing approximately 27.44% of the total number of ordinary shares in the issued share capital of the Target (the “**Proposed Acquisition**”).

As one (1) of the relative figures computed on the bases set out in Catalist Rule 1006 exceeds 5% but is less than 75%, the Proposed Acquisition is a “discloseable transaction” under Chapter 10 of the Catalist Rules. In addition, as the relative figures computed on the base set out in Catalist Rule 1006(b) is regarded as a negative figure under the Catalist Rules, Chapter 10 of the Catalist Rules may still be applicable to the Proposed Acquisition in accordance with the applicable circumstances in Practice Note 10A of the Catalist Rules. The Company is disclosing information relating to the Proposed Acquisition in accordance with the requirements of Catalist Rules 1010, 1011, 1012 and 1013.

2. Information on the Target

The Target, Arion Entertainment Singapore Limited (Company Registration Number 199407135Z), is a public company incorporated in Singapore on 3 October 1994 and has an issued and paid-up share capital of S\$146,309,501.56 comprising 933,951,593 ordinary shares as at the date of this announcement.

The shares of the Target are listed and quoted on Catalist.

The Target is principally in the business of media publishing, and has on 16 February 2021 obtained shareholders’ approval to diversify into the property business and the moneylending business.

The latest available open market value of the Sale Shares was S\$2,050,567 which was determined by multiplying the number of Sale Shares (256,320,900 Sale Shares) by the volume weighted average price of the Sale Shares for trades done on the SGX-ST on 12 April 2022 (S\$0.008), being the last full market day on which the Sale Shares were traded prior to the signing of the Share Purchase Agreement.

3. Information on the Sellers

The Sellers, namely, Mr Ng Kai Man, Ms Chan Shui Sheung, Ivy and Mr Lee Chun Ming, all hold Hong Kong Passports. Mr Ng Kai Man currently resides in Singapore, and Ms Chan Shui Sheung, Ivy and Mr Lee Chun Ming currently reside in Hong Kong. The Sellers are independent third parties and not related to any directors or substantial shareholders of the Company.

4. Rationale for the Proposed Acquisition

The Proposed Acquisition is part of the Group's corporate strategy with a view to have diversified returns and the potential for long-term growth. The Board believes that the Proposed Acquisition will provide the Group with potential investment income and capital gains, new revenue streams, improve profitability and its own prospects, and in turn, enhance shareholder's value.

Completion of the Proposed Acquisition is expected to take place in second quarter of 2022.

5. Consideration

The total amount payable by the Company to the Sellers for the sale and purchase of the Sale Shares shall be S\$3,000,000 (the "**Consideration**") at a price of approximately S\$0.0117 per Sale Share.

The Consideration was determined on a willing-buyer-willing-seller basis and taking into consideration, *inter alia*, the following:

- (a) the market price of the ordinary shares in the capital of the Target based on the transacted prices of such shares on the Catalist Board of the SGX-ST and in particular, the adjusted 6-month volume weighted average price of the ordinary shares in the capital of the Target of S\$0.01038¹;
- (b) the Company is acquiring a significant block of the ordinary shares in the capital of the Target which is not available from the open market given the low trading volume of such shares on the Catalist Board of the SGX-ST;
- (c) the unaudited net loss attributable to the Sale Shares set out in the condensed interim financial statements of the Target Group (as defined below) for the 6-month period ended 30 September 2021; and
- (d) the prevailing economic conditions.

The Consideration shall be satisfied by the Company (i) by offsetting the Cash Deposit (as defined below) against the Consideration; and (ii) by paying to the Sellers the balance Consideration by way of Promissory Notes (details of which are set out below) or such other payment method as the Parties (as defined below) may mutually agree in writing.

¹ <https://www.sgx.com/securities/equities/YYB>

6. Principal Terms of the Promissory Notes

6.1 Form, Denomination and Title

Each Promissory Note is issued in registered form, serially numbered and in the denomination of S\$1.00 each.

The Promissory Notes are represented by registered certificates (“**Certificates**”) and, save as provided, each Certificate shall represent the entire holding of Promissory Notes by the same holder.

“**Noteholder**” means the person in whose name a Promissory Note is registered in the register.

6.2 Transfer

One (1) or more Promissory Notes may be transferred by giving the Company 14 business days’ notice in writing and the date falling on the 14th business day after the date of receipt of the transfer notice shall be the “**Elected Transfer Date**”. On the Elected Transfer Date, the Certificate representing such Promissory Notes to be transferred shall be surrendered (at the registered office of the Company), together with (a) the form of transfer endorsed on such Certificate, duly completed and executed; and (b) the Discharge of Charge (Form 12) of the Securities and Futures Act 2001 of Singapore (the “**SFA**”) in respect of such number of shares of the Target which have been charged as security for such Promissory Notes to be transferred, duly completed and executed. No transfer of title to any Promissory Note will be valid or effective unless and until entered on the register.

In the case of a transfer of part only of a holding of Promissory Notes represented by one (1) Certificate, a new Certificate shall be issued to the transferee in respect of the part transferred and a further new Certificate in respect of the balance of the holding not transferred shall be issued to the transferor, provided that, in the case of a transfer of Promissory Notes to a person who is already a holder of Promissory Notes, a new Certificate representing the enlarged holding shall only be issued against the surrender of the Certificate representing the existing holding.

6.3 Restrictions on Transfer

No Promissory Note may be transferred by a Noteholder without the prior written consent of the Company (such consent not to be unreasonably withheld).²

6.4 Status

The Promissory Notes constitute direct, unconditional, secured and unsubordinated obligations of the Company and shall at all times rank *pari passu* without any preference or priority among themselves, save for such exceptions as may be provided by mandatory provisions under applicable laws and regulations.

² Prior to the transfer of any of the Promissory Notes, the Company will seek advice on the applicability of the Catalyst Rules to such transfer.

6.5 Interest and Security

The Promissory Notes shall bear no interest.

The obligations of the Company under, or in connection with, the Promissory Notes shall be secured by way of a charge over 170,880,600 shares in the Target in favour of the Noteholders pursuant to the Charge (Form 9) of the SFA (the “**Security**”).

Upon the transfer of one (1) or more Promissory Notes or the redemption of one (1) or more Promissory Notes, the Security in respect of such Promissory Notes transferred or redeemed (as case may be) shall terminate and the shares of the Target which have been charged as security for such Promissory Notes transferred or redeemed (as case may be) shall be released in accordance with the terms of the Discharge of Charge (Form 12) of the SFA.

6.6 Redemption

The Company may give a Noteholder 14 business days' notice in writing to redeem one (1) or more Promissory Notes held by that Noteholder at 100% of their principal value without cost or penalty at any time after such Promissory Notes were issued, and the date falling on the 14th business day after the date of receipt of the redemption notice shall be the “**Elected Redemption Date**”. On the Elected Redemption Date, the Certificate representing such Promissory Notes to be redeemed shall be surrendered (at the registered office of the Company), together with the Discharge of Charge (Form 12) of the SFA in respect of such number of shares of the Target which have been charged as security for such Promissory Notes to be redeemed, duly completed and executed.

In the case of a redemption of part only of a holding of Promissory Notes represented by one (1) Certificate, a new Certificate in respect of the balance of the holding not redeemed shall be issued to the Noteholder.

For the avoidance of doubt, the Promissory Notes are not redeemable at the option of the Noteholders.

6.7 Maturity

If any of the Promissory Notes are not redeemed by the date falling six (6) months from the date on which they were issued (the “**Maturity Date**”), the Company shall redeem such Promissory Notes at 100% of their principal value without cost or penalty on the Maturity Date. On the Maturity Date, the Certificate representing such Promissory Notes to be redeemed shall be surrendered (at the registered office of the Company), together with the Discharge of Charge (Form 12) of the SFA in respect of such number of shares of the Target which have been charged as security for such Promissory Notes to be redeemed, duly completed and executed.

6.8 Events of Default

If any of the following events occurs and is continuing, the Noteholders holding more than 75% of the principal amount outstanding of the Promissory Notes outstanding may give notice in writing to the Company (at the registered office of the Company) that the Promissory Notes shall become immediately due and payable:

- (a) *Non-Payment*: the Company fails to pay any sum in respect of the Promissory Notes within seven (7) business days of its due date unless the failure to pay is caused by administrative or technical error; or
- (b) *Cessation or Winding-up*: (i) the Company ceases or makes a decision to cease to carry on all or a material part of its business or operations; or (ii) an order is made or an effective resolution is passed for the winding-up or dissolution of the Company, except that where (i) and/or (ii) occur(s) for the purpose of a reconstruction, amalgamation, re-organisation, merger or consolidation on terms approved by an extraordinary resolution passed by Noteholders holding more than 51% of the principal amount outstanding of the Promissory Notes outstanding, such event shall not be an event of default pursuant to which the Promissory Notes become immediately due and payable; or
- (c) *Insolvency*: the Company is (or is deemed by law or a competent court to be) insolvent or bankrupt or unable to pay its debts as they fall due, stops, suspends or expressly declares its intention to stop or suspend payment of all or a material part of its debts, proposes or makes any agreement for the deferral, rescheduling or other readjustment of all or a material part of its debts, proposes or makes a general assignment or an arrangement or composition with or for the benefit of the relevant creditors in respect of any such debts or a moratorium is agreed or declared in respect of or affecting all or a material part of the debts of the Company; or
- (d) *Security Enforced*: any mortgage, charge, pledge, lien or other encumbrance, present or future, created or assumed by the Company on or over all or a material part of the assets of the Company becomes enforceable and any step is taken to enforce it (including the taking of possession or the appointment of a receiver or judicial manager); or
- (e) *Enforcement Proceedings*: a distress, attachment, execution or other legal process is levied, enforced or sued out on or against all or a material part of the undertaking, property, assets or revenues of the Company and is not discharged or stayed within 30 business days.

6.9 Governing Law and Jurisdiction

The Promissory Notes are governed by, and shall be construed in accordance with, the laws of Singapore.

Any dispute arising out of or in connection with the Promissory Notes, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (“**SIAC**”) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (“**SIAC Rules**”) for the time being in force, which rules are deemed to be incorporated by reference. The seat of arbitration shall be Singapore. The Tribunal shall consist of one (1) arbitrator. The language of the arbitration shall be English.

7. Principal Terms of the Share Purchase Agreement

7.1 Deposit

In order to secure their respective obligations under the Share Purchase Agreement, upon execution of the Share Purchase Agreement, the Sellers shall transfer 85,440,300 Sale Shares to the Company (the “**Share Deposit**”) and the Company shall pay a deposit of S\$1,000,000 to the Sellers (the “**Cash Deposit**”).

7.2 Completion Date

“**Completion Date**” means the date of completion of the purchase of the Sale Shares (“**Completion**”) being a date not later than 14 business days after the fulfilment or waiver (if capable of waiver) of all the conditions precedent (other than conditions precedent to be fulfilled on the Completion Date) or such later date as the Company and the Sellers (collectively, the “**Parties**” and each, a “**Party**”) may mutually agree in writing.

7.3 Conditions Precedent

The obligations of the Parties under the Share Purchase Agreement are conditional upon, and Completion shall not take place until, all the following conditions precedent (save for conditions precedent to be fulfilled on the Completion Date) have been fulfilled or waived (if capable of waiver):

Conditions Precedent to be Fulfilled on the part of the Sellers for the Benefit of the Company

- (a) the Sellers having procured all necessary approvals from the board of directors and the sponsor of the Target for the appointment of two (2) directors (of which one (1) shall be a non-executive director and the other may be an executive director, a non-executive director or an independent non-executive director) nominated by the Company with effect from the Completion Date, and such approvals not having been amended or revoked before the Completion Date;
- (b) the results of the due diligence investigations (including legal, accounting, financial, tax, operational, commercial and business due diligence investigations) (the “**Due Diligence Investigations**”) over the Target and its subsidiaries (collectively, the “**Target Group**”) being reasonably satisfactory to the Company;³
- (c) if rectification of any material issues and/or irregularities uncovered under the Due Diligence Investigations is required, the Sellers having procured such rectification by the Target Group to the reasonable satisfaction of the Company;
- (d) there has been no material adverse change, or events, acts or omissions since the date of the Share Purchase Agreement likely to lead to a material adverse change, in the business, performance, operations, assets and liabilities, financial condition and/or prospects of the Target Group;
- (e) there being no trading halt or suspension of the shares of the Target (which for the avoidance of doubt, shall not include any trading halts of the shares of the Target made at the request of the Target pending announcements by the Target) or the shares of

³ The Due Diligence Investigations were performed internally by the Company, without the assistance of professional advisers, based on publicly available information.

- the Target being delisted or subject to any delisting procedures since the date of the Share Purchase Agreement;⁴
- (f) save for the appointment of two (2) directors nominated by the Company with effect from the Completion Date in accordance with sub-paragraph (a) above, there being no change in the members on the board of directors of the Target and there being no increase in the number of members on the board of directors of the Target without the prior written consent of the Company (such consent not to be unreasonably withheld) since the date of the Share Purchase Agreement;
 - (g) there being no creation, allotment or issuance of, or grant of an option to subscribe for, any share capital of the Target or securities convertible into any share capital of the Target since the date of the Share Purchase Agreement;
 - (h) there being no repayment, redemption, repurchase of any share capital of the Target or other reduction of any share capital of the Target since the date of the Share Purchase Agreement;
 - (i) all of the Sellers' representations, warranties and undertakings contained in the Share Purchase Agreement being true and accurate in all material respects and not misleading in any material respect at Completion (by reference to the facts and circumstances then subsisting) as if they had been repeated at Completion;

Conditions Precedent to be Fulfilled on the part of the Company for the Benefit of the Sellers

- (a) the Company having obtained all necessary approvals from its board of directors in connection with the Share Purchase Agreement and the transactions contemplated under the Share Purchase Agreement, including approvals for the following:
 - (i) the diversification of the business of the Company to include the business of Target Group;⁵
 - (ii) the sale and purchase of the Sale Shares as a "discloseable transaction" under Chapter 10 of the Catalist Rules; and
 - (iii) such other corporate actions as may be necessary in connection with the sale and purchase of the Sale Shares,and such approvals not having been amended or revoked before the Completion Date;
- (b) the Company having obtained all necessary approvals from its shareholders in connection with the Share Purchase Agreement and the transactions contemplated under the Share Purchase Agreement, including approvals for the following:
 - (i) the diversification of the business of the Company to include the business of the Target Group; and
 - (ii) such other corporate actions as may be necessary in connection with the sale and purchase of the Sale Shares,and such approvals not having been amended or revoked before the Completion Date;

⁴ The obligations of the Parties under the Share Purchase Agreement are conditional upon, and Completion shall not take place until, all the conditions precedent (save for conditions precedent to be fulfilled on the Completion Date) have been fulfilled or waived (if capable of waiver). Accordingly, Completion is conditional upon there being no trading halt or suspension of the shares of the Target or the shares of the Target being delisted or subject to any delisting procedures between the date of the Share Purchase Agreement and the Completion Date.

⁵ Following completion of the Proposed Acquisition, the Target Group will become an associate of the Company.

- (c) the Company having procured all necessary approvals from its sponsor and/or the SGX-ST for the transactions contemplated under the Share Purchase Agreement, and such approval not having been amended or revoked before the Completion Date, and if any such approval is subject to conditions, to the extent that such conditions are required to be fulfilled on or before the Completion Date, they are so fulfilled;

Other Conditions Precedent to be Fulfilled for the Benefit of each of the Parties

- (a) there being no notice of any order, judgment, injunction, award, decree, writ or directive made by a court of competent jurisdiction received by any Party restraining or prohibiting the entering into or the consummation of the transactions contemplated under the Share Purchase Agreement, or notice received by any Party that any of the foregoing is pending or threatened; and
- (b) there being no change in, or amendment to the laws or regulations of Singapore or any change in the official application or interpretation of such laws or regulations, which restrains or prohibits the entering into or the consummation of the transactions contemplated under the Share Purchase Agreement.

7.4 Long Stop Date

“**Long Stop Date**” means three (3) months from the date of the Share Purchase Agreement, or such later date as the Parties may mutually agree in writing.

If any of the conditions precedent above is not fulfilled on or before 5.00 p.m. on the Long Stop Date and such non-fulfilment is not waived by the Party who has the benefit of such condition precedent, the Share Purchase Agreement (save for the surviving provisions) shall terminate, become null and void, and have no further force or effect.

7.5 Indemnity and Several Obligations

The Sellers have agreed to severally indemnify, defend and hold harmless the Company (and its directors, officers, employees, agents, representatives, affiliates, successors and assigns) or at the Company’s option, the Target Group (as the case may be) from and against any and all losses which the Company or the Target Group (as the case may be) may at any time and from time to time sustain, incur or suffer by reason of or in connection with any breach of any of the Sellers’ representations, warranties and undertakings contained in the Share Purchase Agreement.

Each of the Sellers shall only have rights (including in relation to payment) under the Share Purchase Agreement and in relation to a breach of the Share Purchase Agreement by the Company to the extent that those rights relate to or affect the relevant Sale Shares it has agreed to sell under the Share Purchase Agreement. The Sellers shall be severally liable for their respective obligations, undertakings and liabilities under the Share Purchase Agreement. In relation to a breach of the Share Purchase Agreement by a Seller (including in respect of any breach of any of the Sellers’ representations, warranties and undertakings contained in this Agreement by that Seller), the liability of that Seller shall be *pro rata* to the relevant Sale Shares it has agreed to sell under the Share Purchase Agreement.

7.6 Governing Law and Jurisdiction

The Share Purchase Agreement shall be governed by, and construed in accordance with, the laws of Singapore.

Any dispute arising out of or in connection with the Share Purchase Agreement, including any question as to the existence, validity or termination of the Share Purchase Agreement, shall be referred to and finally resolved by arbitration pursuant to the rules of the Singapore International Arbitration Centre (“**SIAC Rules**”) for the time being in force. The SIAC Rules are deemed to be incorporated by reference. The seat of arbitration shall be Singapore and the arbitration shall be conducted in the English language. The arbitral tribunal shall consist of a sole arbitrator to be jointly appointed by the relevant Parties to the dispute and failing which, the sole arbitrator shall be appointed in accordance with the SIAC Rules.

8. **Shareholders’ Approval for the Proposed Acquisition**

Chapter 10 of the Catalyst Rules

The relative figures computed on the bases set out in Catalyst Rule 1006 for the Proposed Acquisition are as follows:

Catalist 1006(a)	Rule	The net asset value of the assets to be disposed of, compared with the Group’s net asset value. This basis is not applicable to an acquisition of assets. ⁽¹⁾	Not Applicable ⁽²⁾
Catalist 1006(b)	Rule	The net profits attributable to the assets acquired or disposed of, compared with the Group’s net profits. ⁽³⁾	3.18% ⁽⁴⁾
Catalist 1006(c)	Rule	The aggregate value of the consideration given or received, compared with the Company’s market capitalisation based on the total number of issued shares excluding treasury shares.	47.88% ⁽⁵⁾
Catalist 1006(d)	Rule	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not Applicable ⁽⁶⁾
Catalist 1006(e)	Rule	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group’s proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. If the reserves are not directly comparable, the SGX-ST may permit valuations to be used instead of volume or amount.	Not Applicable ⁽⁷⁾

Notes:

- (1) “Net assets” means total assets less total liabilities.
- (2) The Proposed Acquisition is an acquisition of assets not a disposal of assets.
- (3) “Net profits” means profit or loss including discontinued operations that have not been disposed and before income and non-controlling interests.
- (4) The unaudited net loss attributable to the Sale Shares was approximately S\$46,000 for the 6-month period ended 30 September 2021. The imputed net loss attributable to the Sale Shares of approximately S\$93,000 was derived based on a corresponding 12-month period ended 31 December 2021, and represents approximately 3.18% of the Group’s net loss of approximately S\$2,920,000 for the financial year ended 31 December 2021.

- (5) The value of the Consideration of S\$3,000,000 represents approximately 47.88% of the Company's market capitalisation of approximately S\$6.3 million on 12 April 2022, being the last full market day on which shares of the Company were traded prior to the signing of the Share Purchase Agreement on 13 April 2022. The Company's market capitalisation was determined by multiplying the number of shares of the Company in issue (1,566,508,714 shares) by the volume weighted average price of such shares for trades done on the SGX-ST on 12 April 2022 (S\$0.004).
- (6) No equity securities will be issued by the Company in connection with the Proposed Acquisition.
- (7) The Company is not a mineral, oil and gas company. The Proposed Acquisition is an acquisition of assets not a disposal of assets.

As one (1) of the relative figures computed on the bases set out in Catalist Rule 1006 exceeds 5% but is less than 75%, the Proposed Acquisition is a "discloseable transaction" under Chapter 10 of the Catalist Rules. In addition, as the relative figures computed on the base set out in Catalist Rule 1006(b) is regarded as a negative figure under the Catalist Rules, Chapter 10 of the Catalist Rules may still be applicable to the Proposed Acquisition in accordance with the applicable circumstances in Practice Note 10A of the Catalist Rules. The Company is disclosing information relating to the Proposed Acquisition in accordance with the requirements of Catalist Rules 1010, 1011, 1012 and 1013.

9. Service Contracts

No person is proposed to be appointed as a director of the Company in connection with the Proposed Acquisition and no service contracts in relation thereto is proposed to be entered into by the Company.

10. Source of Funds

The Consideration of S\$3,000,000 shall be satisfied by the Company (a) by offsetting the Cash Deposit of S\$1,000,000 against the Consideration; and (ii) by paying to the Sellers the balance Consideration of S\$2,000,000 by way of Promissory Notes or such other payment method as the Parties may mutually agree in writing.

The Consideration and the estimated expenses that may be incurred in connection with the Proposed Acquisition of approximately S\$50,000 shall be funded through internal resources.

11. Financial Effects of the Proposed Acquisition

The financial effects of the Proposed Acquisition presented below:

- (a) are purely for illustrative purposes only and does not purport to be indicative or a projection of the results and financial position of the Company and/or the Group immediately after completion of the Proposed Acquisition;
- (b) are based on the unaudited consolidated financial statements of the Group for the financial year ended 31 December 2021 and the imputed net loss attributable to the Sale Shares of approximately S\$93,000 for the 12-month period ended 30 December 2021;

- (c) assume, for illustrative purposes only, that:
- (i) the Proposed Acquisition had been completed on 31 December 2021 in calculating the financial effects on the net tangible assets (“**NTA**”) per share of the Company as at 31 December 2021; and
 - (ii) the Proposed Acquisition had been completed on 1 January 2021 in calculating the financial effects on the loss per share (“**LPS**”) of the Company for the financial year ended 31 December 2021; and
- (d) do not take into account expenses that may be incurred in connection with the Proposed Acquisition.

No representation is made as to the actual results and/or financial position of the Company and/or the Group.

11.1 NTA per Share

	Before Completion of the Proposed Acquisition	After Completion of the Proposed Acquisition
NTA as at 31 December 2021 (S\$'000)	9,868	9,868
Number of shares in the Company, excluding treasury shares and subsidiary holdings	1,566,508,714	1,566,508,714
NTA per share of the Company (Singapore cents)	0.63	0.63

11.2 LPS

	Before Completion of the Proposed Acquisition	After Completion of the Proposed Acquisition
Net loss for the financial year ended 31 December 2021 (S\$'000)	2,920	3,013
Weighted average number of shares in the Company, excluding treasury shares and subsidiary holdings	1,162,345,550	1,162,345,550
LPS of the Company (Singapore cents)	0.25	0.26

12. **Interests of Directors and Substantial Shareholders**

None of the directors or the substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition other than through their respective shareholdings, direct or deemed, in the Company, if any.

13. Directors' Responsibility Statement

The directors of the Company collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition, the Company and its subsidiaries, and the directors of the Company are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

14. Documents Available for Inspection

A copy of the Share Purchase Agreement is available for inspection at the registered office of the Company at 4 Leng Kee Road #06-04 SIS Building Singapore 1590887 during normal business hours for three (3) months from the date of this announcement.

Shareholders of the Company who wish to inspect these documents at the registered office of the Company are required to send a written request via email to the Company at ir@ntegrator.com to make an appointment in advance. The Company will allocate the date and the time when each shareholder of the Company may come to the registered office of the Company to inspect the documents to limit the number of people who are present at the registered office of the Company at any one point in time. Such arrangements are subject to the prevailing regulations, orders advisories and guidelines relating to safe distancing, vaccination status and testing requirements which may be implemented by the relevant authorities from time to time.

15. Cautionary Statement

Shareholders and potential investors of the Company should note that the Proposed Acquisition is subject to conditions precedent and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed.

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 are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. 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 of Directors of
Ntegrator International Ltd.

Christian Kwok-Leun Yau Heilesen
Executive Director

13 April 2022

This document has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms Gillian Goh, 16 Collyer Quay #10-00 Income at Raffles Singapore 049318, sponsorship@ppcf.com.sg.