



**AYONDO LTD.**

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

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## INSOLVENCY OF SUBSIDIARY

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The Board of Directors (the "**Board**") of ayondo Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 14 August 2019 on the insolvency application for indirect subsidiary, ayondo GmbH ("**AYG Insolvency**").

ayondo GmbH is a wholly-owned subsidiary of ayondo Holding AG ("**AHAG**"), which in turn is a 99.97%-owned subsidiary of the Company. The Board wishes to update that consequent to the AYG Insolvency, AHAG was advised to commence insolvency proceedings given its over-indebtedness resulting from the write-off of ayondo GmbH in its accounts. As such, an application has been filed with the competent court in Zug, Switzerland (the "**Court**") to commence insolvency proceedings over the assets of AHAG ("**AHAG Insolvency**").

AHAG is an investment holding company with no operational business. The Board is currently not able to determine the impact to the Group rising from the AHAG Insolvency but as far as the Board is aware, there should not be any liabilities accrued to the Company arising from the AHAG Insolvency.

As announced on 14 August 2019 on the Company's future plans, the Company is currently considering and discussing new business opportunities through its strategic partner, Golden Nugget Jinzhan Limited and also finalising a fundraising exercise, for which further announcements will be made in due course.

By Order of the Board

Thomas Winkler  
Non-Executive Chairman  
22 August 2019

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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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