THE TRENDLINES GROUP LTD.

(Company Number: 513970947)

(Incorporated In Israel)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 84,693,994 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

− RESULTS OF THE RIGHTS ISSUE

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1. INTRODUCTION

The Board of Directors ("**Board**" or "**Directors**") of The Trendlines Group Ltd. ("**Company**") and its subsidiaries (together the "**Group**") refers to its announcements dated 26 September 2019, 4 October 2019, 22 October 2019, 25 October 2019, 19 November 2019, 28 November 2019 and 2 December 2019 in relation to the Company's Rights Issue, its circular to Shareholders dated 25 October 2019 relating to, amongst others, the Rights Issue ("**Circular**"), and the offer information statement dated 28 November 2019 ("**Offer Information Statement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Offer Information Statement.

2. RESULTS OF THE RIGHTS ISSUE

2.1 Level of subscription

The Company wishes to announce that, as at the close of the Rights Issue on 16 December 2019 ("**Closing Date**"), valid acceptances and excess applications were received for a total of 78,830,585 Rights Shares, representing 99.6% of the 79,151,171 Rights Shares available for subscription under the Rights Issue. This includes the 11,513,227 Rights Shares subscribed for and 67,103,916 Excess Rights Shares applied for by LH pursuant to the Irrevocable Undertaking[1].

A total of 67,175,949 Rights Shares, including the fractional entitlements which were disregarded in arriving at the Entitled Shareholders' entitlements to the Rights Shares and the Rights Shares that are not validly taken up by Entitled Shareholders, the original allottees or their respective Renouncee(s) or the Purchasers, any unsold Nil-paid Rights of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions of the Offer Information Statement, (if applicable) the Articles of Association of the Company and the instructions contained in the PAL, the ARE, the ARS and/or any other application form for Rights Shares, were allotted to satisfy applications for Excess Rights Shares.

Details of the valid acceptances and excess applications for the Rights Shares received are as follows:

	Number of Rights Shares	**As a percentage of the total number of Rights Shares available under the Rights Issue (%)**
Valid acceptances(1)	11,654,636	14.7%
Valid excess applications(2)	67,175,949	84.9%
Total	**78,830,585**	**99.6%**

[1] The aggregate of 78,617,143 Rights Shares and Excess Rights Shares (which includes LH's entitlement under its own name of 11,513,227 Rights Shares) were applied for through LH's nominee bank.

Notes:

(1) Includes the aggregate of 11,513,227 Rights Shares subscribed and/or procured to be subscribed for by LH.

(2) Includes 67,103,916 Excess Rights Shares applied for by LH.

Based on the final results of the Rights Issue, the Company has raised gross proceeds of approximately S$8.28 million (and net proceeds of approximately S$8.13 million ("**Net Proceeds**")) from the Rights Issue.

In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds as follows:

Purpose	**% of Net Proceeds**	**S$'million**
1) Direct and indirect investments into new, prospective or existing portfolio companies	70	5.69
2) General working capital	30	2.44
Total	**100**	**8.13**

Pending deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets or marketable securities or used for any other purposes on a short-term basis as the Directors may, in their absolute discretion, deem fit in the interest of the Company.

2.2 **Resultant shareholding of LH**

Based on the final results of the Rights Issue and following the allotment and issue of the Rights Shares, the resultant shareholding of LH will be as follows:

	Direct Interest		**Deemed Interest**	
	No. of Shares	**%(1)**	**No. of Shares**	**%(1)**
LH	182,236,191	23.03%	-	-

Note:

(1) Approximate percentage based on the issued share capital of the Company immediately following the allotment and issue of the Rights Shares, comprising 791,191,382 Shares (excluding treasury Shares and subsidiary holdings).

2.3 **Allotment of Rights Shares**

In the case of Entitled Scripholders and their Renouncees with valid acceptances of Nil-paid Rights and/or successful applications for Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares will be despatched by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within 10 Market Days after the Closing Date.

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their Renouncees with valid acceptances of Nil-paid Rights and/or successful applications for Excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) representing such number of Rights Shares will be despatched to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send to the relevant subscribers by ordinary post, at their own risk, a notification letter stating the number of Rights Shares that have been credited to their respective Securities Accounts.

2.4 **Nil-paid Rights relating to Foreign Shareholders**

A total of 10,905,573 Nil-paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders have lapsed. There were no Nil-paid Rights which would otherwise have been provisionally allotted to Foreign Shareholders that were sold "nil-paid" on Catalist during the provisional allotment trading period as provided in the Offer Information Statement. Accordingly, there are no proceeds to be distributed to Foreign Shareholders.

3. INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Where any acceptance of and/or excess application for the Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants, without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, at their own risk, by any one or a combination of the following:

(a) where the acceptance and/or application has been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses in Singapore as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distribution;

(b) where the acceptance and/or application has been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses as maintained in the records of the Share Registrar; or

(c) where acceptance and/or application has been made by way of an Electronic Application, by crediting their bank accounts with the relevant Participating Bank at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.

BY ORDER OF THE BOARD OF
The Trendlines Group Ltd.

David Todd Dollinger and Stephen Louis Rhodes
Chairmen and Chief Executive Officers

19 December 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. 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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