

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

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**RESULTS OF APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR FURTHER EXTENSION OF TIME TO SUBMIT PROPOSAL FOR RESUMPTION OF TRADING**

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The Board of Directors (the “**Board**”) of ayondo Ltd. (“**ayondo**”, the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 27 April 2020 in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for a further six (6) months extension of time to submit the proposal with a view to resuming trading in the Company’s securities.

**1. GRANT OF EXTENSION OF TIME**

The Board wishes to inform that the SGX-ST has on 28 May 2020 granted the Company a further three (3) months extension of time (from the current extended deadline of 30 April 2020) under Rule 1304(1) of the Section B: Rules of Catalist of the SGX-ST Listing Manual (“**Catalist Rules**”) to 31 July 2020 (the “**Waiver**”) to enter into a binding sale and purchase agreement (“**SPA**”) for the proposed acquisition of the entire equity interest in Rich Glory International Investment Limited (the “**Target**”) (the “**Proposed Acquisition**”), subject to the following:

- (a) The Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have been met;
- (b) Regular updates to the SGX-ST and the investors via SGXNET on the Company’s progress in meeting key milestones of the Proposed Acquisition and the resumption proposal submission to the SGX-ST; and
- (c) The Company announcing that in the event it does not proceed to sign the SPA for the Proposed Acquisition, or if the SPA for the Proposed Acquisition is terminated during the period of extension, the Waiver will lapse and the SGX-ST will not grant any further extension of time for the Company to source for new reverse takeover (“**RTO**”) / acquisition targets. Subsequent to which, the Company will be delisted.

**2. REASONS FOR SEEKING THE WAIVER**

On 13 April 2020, the Company announced that it had entered into the non-binding term sheet with Wang Pang, Paul (the “**Vendor**”) in relation to the Proposed Acquisition. As set out in the Company’s announcement of 13 April 2020, the Target is a private company limited by shares incorporated in Hong Kong. In view of the control order and measures currently in place due to the COVID-19 situation (which has made negotiations, coordination and the obtaining of information more challenging for parties involved), the Company applied for the Waiver to finalise the appointment of the full sponsor for the Proposed Acquisition and the definitive documentations for the Proposed Acquisition.

By Order of the Board

Foo Fatt Kah  
Non-Executive Director  
29 May 2020

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

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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