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FOR IMMEDIATE RELEASE

Leading HRMS provider Info-Tech receives overwhelming investor response for its IPO

- *Info-Tech is the first cloud-based SaaS HRMS and accounting software provider to list on SGX-ST*
- *Public Offer of 5,000,000 Shares is approximately 14.4 times subscribed by retail investors*
- *Placement of 19,856,000 shares is approximately 5.5 times subscribed due to strong demand from international and local institutional investors*
- *Nine cornerstone investors including Asdew Acquisitions Pte Ltd, Avanda Investment Management Pte Ltd, Dymon Asia Multi-Strategy Investment Master Fund, Ginko-AGT Global Growth Fund, Lion Global Investors Limited, Maybank Asset Management Singapore Pte. Ltd., Nikko Asset Management Asia Limited, Qilin Wealth Fund Pte. Ltd. and Splendid Asia Macro Fund, have subscribed for or purchased an aggregate of S\$35.8 million*
- *The total deal size including the offering and the issuance and sale of the Cornerstone Shares will raise gross proceeds of approximately S\$61.7 million (assuming that the Over-allotment Option is exercised)*
- *Trading debuts on Mainboard of the SGX-ST at 9.00 am on Friday, 4 July 2025*

SINGAPORE, 3 July 2025 – Info-Tech Systems Ltd. ("Info-Tech", and together with its subsidiaries, the "**Group**"), a leading and award-winning human resource management software ("**HRMS**") and accounting software provider, is set to be the first cloud-based SaaS HRMS and accounting software provider to list on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

The Group has received overwhelming response from investors for its initial public offering (“**IPO**”) of 24,856,000 Offering Shares (the “**Offering**”) comprises an international placement of 19,856,000 Placement Shares (the “**Placement**”) to investors, including institutional and other investors in Singapore and outside the United States in reliance on Regulation S under the Securities Act, and a public offer of 5,000,000 Public Offer Shares in Singapore (the “**Singapore Public Offer**”) priced at S\$0.87 each (the “**Offering Price**”).

The Sole Issue Manager and Global Coordinator for this proposed IPO is **Oversea-Chinese Banking Corporation Limited**. They are joined by **CGS International Securities Singapore Pte. Ltd.** as Joint Bookrunners and Underwriters.

With strong demand from both international and local institutional investors alike, the Placement for the 19,856,000 Shares was approximately 5.5 times subscribed.

As at the close of the Offering at 12 noon on 2 July 2025, there were 72,055,600 valid applications for the 5,000,000 Shares available under the Singapore Public Offer which was approximately 14.4 times subscribed.

In all, the total demand of Shares under the Placement and the Public Offer represents about 7.3 times the 24,856,000 Shares available for subscription (assuming the Over-allotment Option (as defined below) is not exercised), or approximately S\$21.6 million.

In connection with the Offering, Info-Tech’s Chairman and Co-founder, Mr Peter Lee, has granted the Joint Bookrunners and Underwriters an over-allotment option exercisable by CGS International Securities Singapore Pte. Ltd., (or any person acting on its behalf), to purchase up to an aggregate of 4,900,000 additional shares, representing approximately 19.7% of the total number of Offering Shares (the “**Over-allotment Option**”).

At the same time as, but separate from, the Offering, nine cornerstone investors including Asdew Acquisitions Pte Ltd, Avanda Investment Management Pte Ltd, Dymon Asia Multi-Strategy Investment Master Fund, Ginko-AGT Global Growth Fund, Lion Global Investors Limited, Maybank Asset Management Singapore Pte. Ltd., Nikko Asset Management Asia Limited, Qilin Wealth Fund Pte. Ltd. and Splendid Asia Macro Fund, have subscribed for or purchased an aggregate of S\$35.8 million.

The total deal size, including the offering and the issuance and sale of the Cornerstone Shares will raise gross proceeds of approximately S\$61.7 million (assuming that the Over-allotment Option is exercised).

The listing and trading of Info-Tech’s shares on the Mainboard of SGX-ST is expected to commence at 9.00 a.m. on Friday, 4 July 2025, under the stock code “ITS”.

Commenting on the strong support for the IPO, Info-Tech’s CEO and Co-founder, Mr Babu Dilip, said, “We are extremely encouraged by the overwhelming support from investors for our IPO. This strong response reflects their confidence in our long-term growth potential and recognition of our established track record in market penetration, product expansion, and building enduring customer relationships, which has contributed to high levels of recurring income for the Group.

“The IPO marks a significant milestone for us. With the proceeds, we are well-positioned to advance our strategic priorities — including broadening our suite of solutions and deepening our market penetration as well as strengthening our brand visibility in existing markets. We also intend to expand into new geographies as well as accelerate access to new technologies through inorganic acquisitions and partnerships. We believe these initiatives will propel the Group into its next phase of sustainable growth.”

About Info-Tech Systems Ltd.

Established in 2007, Info-Tech Systems Ltd. (“**Info-Tech**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is a leading and award-winning human resource management software (“**HRMS**”) and accounting software provider.¹ The Group’s HRMS and complementary Info-Tech Accounting Software solutions offer user-friendly, productivity-enhancing, accessible, easy-to-adopt and cost-effective solutions that are strategically targeted at Small and Medium Enterprises (“**SMEs**”). Info-Tech HRMS, the Group’s main product line, is a proprietary cloud-based one-stop HRMS solution that helps organisations streamline their processes, improve operational efficiency and enhance workforce management. Info-Tech Accounting Software is a proprietary cloud-based accounting software that enables organisations to efficiently manage accounting and inventory tasks and provides them with a real-time view of their financial position.

Headquartered in Singapore, the Group also operates in Malaysia, Hong Kong and India, and employs more than 500 employees across these markets. As at 13 June 2025, Info-Tech HRMS has over 850,000² active users across 23,000 organisations in various industries. Its customer-centric approach to platform development and comprehensive after-sales services and support have enabled the Group to foster long-term trust and deliver consistent value to customers. This has translated to high levels of recurring subscription revenue and industry leading margins.

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Issued for and on behalf of Info-Tech Systems Ltd.

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¹ According to Converging Knowledge, based on revenue from HRMS and Info-Tech Accounting Software in Singapore and Malaysia for FY2023.

² Active users refer to users who are employees of Info-Tech's HRMS customers who have a registered account with their HRMS.

IMPORTANT NOTICE

This Press Release does not constitute or form a part of any offer, solicitation or invitation of the Offering in any jurisdiction.

Accordingly, any decision in connection with the subscription or acquisition of securities of Info-Tech Systems Ltd. pursuant to or in connection with any offering must be made solely on the basis of the information contained in the registered Prospectus at the launch of the IPO, issued by Info-Tech Systems Ltd. in connection with such offering. The information in this Press Release should not be relied on as representation of Info-Tech Systems Ltd. Prospective investors applying for Offering Shares will need to make an application in the manner set out in the Prospectus. A printed copy of the Prospectus dated 27 June 2025 issued by Info-Tech Systems Ltd., which has been registered by the Monetary Authority of Singapore, and the application forms in respect of the offer to subscribe for ordinary shares in the capital of the Company, may be obtained upon request, subject to availability, from Oversea-Chinese Banking Corporation Limited at 65 Chulia Street #01-00 OCBC Centre Singapore 049513, and CGS International Securities Singapore Pte. Ltd. at 10 Marina Boulevard #09-01 Marina Bay Financial Centre Tower 2 Singapore 018983, and where applicable, members of the Association of Banks in Singapore, members of Singapore Exchange Securities Trading Limited and merchant banks in Singapore, during normal office hours.

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

The information and views expressed herein are based on, and qualified in their entirety, by information found in the Prospectus to be registered with the MAS and issued by Info-Tech Systems Ltd.. This Press Release includes forward-looking statements which are statements that are not historical facts, including statements about Info-Tech Systems Ltd.'s beliefs and expectations, provided with respect to, among others, the anticipated financial position, business strategies, future plans and prospects of Info-Tech Systems Ltd. and its subsidiaries. Forward-looking statements are, by their nature subject to substantial risks and uncertainties and other factors that may cause the Group's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, and investors should not unduly rely on such statements. No representations or warranties are made as to the accuracy or reasonableness of these forward-looking statements.

This Press Release does not constitute an offer of securities for sale in the United States. Nothing in this Press Release constitutes an offer for securities for sale in any jurisdiction where it is unlawful to do so. The Shares have not been, and will not be, registered under the U.S Securities Act of 1933 (the "Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Shares are only being offered and sold in "offshore transactions" as defined in, and in reliance on, Regulation S.