



## **NOVO TELLUS ALPHA ACQUISITION**

(Company Registration No: 381151)

(Incorporated in the Cayman Islands on 21 September 2021)

### **RESPONSE TO QUESTIONS FROM SHAREHOLDERS FOR ANNUAL GENERAL MEETING TO BE HELD ON 24 APRIL 2023**

The Board of Directors of Novo Tellus Alpha Acquisition (the “**Company**”), refers to the questions received from shareholders ahead of the Company’s Annual General Meeting to be held by way of electronic means on Monday, 24 April 2024 at 2.00 p.m. (“**AGM**”). The Company wishes to provide its responses to the questions received, as set out below:

#### **Question 1**

With the full lifting of safe management measures with effect from 13 February 2023, physical meetings are allowed to be resumed. Physical meetings are a good way to physically meet the Board of Directors and Senior Executives and ask questions. Some of the listed companies have resumed physical AGMs. Why is the Board still holding the AGM via electronic means?

#### **Company’s Response**

The Board decided an online AGM would be more appropriate for the 2023 AGM given that:

1. Singapore is presently experiencing a large wave of COVID-19 cases and the Company is committed to ensuring the safety of its shareholders; and
2. The online platform allows the Company to provide broader AGM access for investors who are overseas or who have busy work commitments during business hours.

The Board will review the appropriate online/offline/ hybrid forum for future shareholder meetings after the Singapore government’s COVID-19 (Temporary Measures) Orders cease on 1 July 2023.

#### **Question 2**

When is the expected date of deployment of the SPAC Funds?

#### **Company’s Response**

As disclosed in the Prospectus, 100% of the gross proceeds raised from the Offering, the issue and sale of the Cornerstone Units, the Sponsor IPO Investments Units and the Additional Units have been deposited in the Escrow Account with the Escrow Agent, DBS Trustee Limited, and can only be deployed in limited circumstances, including for purposes of the Company’s initial business combination. The date of deployment of the funds in the Escrow Account is therefore dependent on the identification of a suitable business combination target and completion of such a business combination. The Company has 24 months from the Listing Date, i.e. by 26 January 2024, to complete its business combination (subject to any extension in accordance with the Listing Rules of the SGX-ST).

The Company has been active with building and advancing a pipeline of potential business combination targets that are consistent with the investment profile of the Company’s IPO, focusing on businesses in technology and industrial sectors in the Indo-Pacific region, where a business combination with the Company can build lasting business value in close partnership with management teams.

The activities to identify an optimal business combination target are ongoing and the Company does not have any material updates at present. As at the date of this announcement, the Company has not identified a conclusive business combination target and has not entered into any written binding acquisition agreement in relation to a potential business combination.

The Company will make further announcement(s) in accordance with the Listing Rules of the SGX-ST if and when there is any material development.

### **Question 3**

How close are you to finding a company for business merger via this SPAC?

#### **Company's Response**

The Company has outlined in the Prospectus its approach used to identify a suitable business combination target. In the time since the IPO, management has executed an approach consistent with the approach described in the Prospectus, including relying on Novo Tellus' sector knowledge, network, and specialised investment skills to identify a suitable target.

The activities to identify an optimal business combination target are ongoing and the Company does not have any material updates at present. As at the date of this announcement, the Company has not identified a conclusive business combination target and has not entered into any written binding acquisition agreement in relation to a potential business combination.

### **Question 4**

What are the challenges in finding the right company for the SPAC? Please share and elaborate.

#### **Company's Response**

The Company continues to view its target market as fundamentally attractive for investment. The volatile equity markets in Southeast Asia in 2022 have made it more difficult to time a de-SPAC transaction, but management does not presently see this as a challenge to completing a de-SPAC transaction by 26 January 2024 (subject to any extension in accordance with the Listing Rules of the SGX-ST).

### **Question 5**

Could you share any updates with regards to potential acquisitions?

#### **Company's Response**

Please refer to the responses above.

By Order of the Board  
Loke Wai San  
Executive Chairman & Chief Executive Officer

20 April 2023