



Incredible Holdings Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration Number 199906220H)

CORRIGENDUM ANNOUNCEMENT TO THE ANNOUNCEMENT DATED 5 JANUARY 2022 PROPOSED SUBSCRIPTION OF PERPETUAL CONVERTIBLE BONDS AND WARRANTS IN NTEGRATOR INTERNATIONAL LTD. - ENTRY INTO SUBSCRIPTION AGREEMENT

The Board of Directors (the “**Board**”) of Incredible Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 5 January 2022 (the “**Previous Announcement**”) in relation to the entry into a subscription agreement (the “**Subscription Agreement**”) with Ntegrator International Ltd. in relation to, *inter alia*, a proposed subscription of:

- (a) 0% perpetual convertible bonds of an aggregate principal amount of S\$9,000,000 (the “**Ntegrator Perpetual Convertible Bonds**”) which shall, at the option of the holder thereof, be convertible into new ordinary shares in Ntegrator (the “**Ntegrator Conversion Shares**”) at a conversion price of S\$0.003333 per Ntegrator Conversion Share (the “**Ntegrator Conversion Price**”); and
- (b) 10,000,000,000 free warrants (the “**Ntegrator Warrants**”), each Warrant shall grant the holder thereof the right to subscribe for one new ordinary share in Ntegrator (the “**Ntegrator Exercised Share**”) at an exercise price of S\$0.003333 (the “**Ntegrator Exercise Price**”),

(the “**Proposed Subscription**”).

Unless otherwise defined or the context otherwise requires, all capitalised terms shall bear the same meanings as ascribed to them in the Previous Announcement.

The Board wishes to clarify that the basis of the Entitled Shareholders’ entitlement to the Proposed Distribution will be decided based on the number of Warrants available to be distributed to the Entitled Shareholders at the relevant time after the completion of the Proposed Capital Reduction. Accordingly, the following paragraph under Section 11 of the Previous Announcement titled “*Proposed Distribution by way of Proposed Capital Reduction*” shall be read as follows:

*The Company intends to undertake a capital reduction (the “**Proposed Capital Reduction**”) pursuant to Section 78C of the Companies Act and return to Entitled Shareholders (as defined below) surplus capital of the Company in excess of its needs by way of a distribution in specie (the “**Proposed Distribution**”) of 9,900,000,000 Ntegrator Warrants to Entitled Shareholders in proportion to their respective shareholdings in the Company, ~~on the basis of one (1) Warrants for every one (1) ordinary shares in the Company,~~ as at a record date (the “**Record Date**”) to be determined by the directors of the Company for the purposes of determining the entitlement of shareholders of the Company to the Proposed Distribution, fractional entitlements to be disregarded. Only shareholders of the Company with Singapore addresses as at the Record Date will be entitled to the Proposed Distribution (the “**Entitled Shareholders**”).*

The Company will update shareholders on the basis of the Entitled Shareholders' entitlement to the Proposed Distribution at the relevant time. Shareholders of the Company are advised to read future announcements made by the Company via SGXNET carefully for further details.

Save as disclosed above, all other information in the Previous Announcement remains unchanged.

Shareholders and potential investors of the Company should note that the Proposed Subscription is subject to conditions precedent and there is no certainty or assurance as at the date of this announcement that the Proposed Subscription will be completed.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
Incredible Holdings Ltd.

Christian Kwok-Leun Yau Heilesen
Executive Director

11 January 2022

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange 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.

The contact person for the Sponsor is Ms Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.