DIGILIFE TECHNOLOGIES LIMITED
(Company Registration No. 199304568R)
(Incorporated in the Republic of Singapore)

THE PROPOSED DISPOSAL BY THE COMPANY OF ITS ENTIRE SHAREHOLDING INTERESTS IN BHARAT IT SERVICES LTD. AS A MAJOR TRANSACTION

---

1. INTRODUCTION

The Board of Directors (the "**Board**") of Digilife Technologies Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that on 1 July 2025, the Company, through its wholly-owned subsidiary, Peremex Pte. Ltd. ("**Peremex**") has entered into a share purchase agreement (the "**SPA**") with Promenant International Pte. Ltd. (the "**Purchaser**", and together with Peremex, the "**Parties**"), for the disposal by Peremex and its Nominees (as defined below) of an aggregate of 7,005,000 equity shares in the share capital of Bharat IT Services Ltd. (the "**Target Company**"), representing the total issued and paid-up share capital of the Target Company (the "**Sale Shares**") on the terms and subject to the conditions of the SPA (the "**Proposed Disposal**").

The Proposed Disposal is considered a "major transaction" of the Company as defined under Chapter 10 of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Accordingly, the Proposed Disposal will be subject to, amongst others, the approval of the shareholders of the Company (the "**Shareholders**") at an extraordinary general meeting (the "**EGM**") to be convened in due course. For more information on the computation of the relative figures under Rule 1006 of the Catalist Rules, please refer to Section 8 of this announcement.

Following Completion (as defined below), the Company will not hold any shareholding interests in the Target Company (through Peremex, the Nominees or otherwise), and the Target Company shall cease to be an indirect subsidiary of the Company.

2. INFORMATION RELATING TO THE TARGET COMPANY AND THE PURCHASER

2.1 Information relating to the Target Company

The Target Company is a company incorporated in the Republic of India on 11 July 1996. The Target Company's principal business activity includes: (i) operating a system integration and managed services business that offers products catering to, inter alia, large public sector banks, PSUs and government organisations; and (ii) producing, manufacturing, and trading a diverse range of building materials, machineries including but not limited to, Autoclaved Aerated Concrete ("**AAC**") reinforced panels, blocks, tiles, bricks and adhesives and such other building material (the "**AAC Business**").

As at the date of this Announcement, the Target Company holds 100% interests in Modi Aircrete Private Limited (Company Registration No. U47521DL2019PTC350114) ("**MAPL**"), a company incorporated in the Republic of India, whose registered office address is 3rd Floor, C5/85, New Kondli, East Delhi, Delhi, India. MAPL is principally engaged in the AAC Business.

Following the signing of the SPA but before Completion, the Target Company shall enter into a scheme of arrangement under the laws of the Republic of India so as to transfer certain of its assets ("**SOA Assets**") to the Company (or its nominee) pursuant to the terms of the SPA ("**Scheme of Arrangement**"). The SOA Assets mainly include property, plant, equipment, a retail shop in Modi Mall-Noida, investments, loans, current assets, non-current liabilities, rights, licenses, intellectual property, contracts, approvals, tax credits, records, liabilities related to its operations and employees. The terms of the Scheme of Arrangement, including additional details of the SOA Assets are appended to the SPA which is in turn available for inspection in accordance with Section 14 below.

All but six (6) of the Sale Shares are held by Peremex, with the following persons each holding one (1) Sale Share for and on behalf of Peremex:

(a) Mukesh Khetan;

(b) Kamalapati Kashyap;

(c) Vidya Chhabra;

(d) Arun Seth;

(e) Gurvinder Pal Singh; and

(f) Anil Kumar Mittal,

(collectively, the "**Nominees**").

The Company, through its ownership of Peremex and the nominee arrangement between Peremex and each of the Nominees, is the beneficial owner of the Sale Shares, representing the total issued and paid-up share capital of Target Company.

2.2 Information relating to the Purchaser

The Purchaser is an entity incorporated under the laws of Singapore on 1 February 2021. The Purchaser is a holding company primarily for investments in IT-related businesses and assets. The Purchaser is currently principally involved in the business of system integration, application design, IT networking solutions and blockchain projects and IP creation.

The Purchaser does not have any shareholding interest, direct or indirect, in the Company, and the directors and/or substantial shareholders of the Purchaser are not related to any of the directors, the chief executive officer, or substantial shareholders of the Company, or their respective associates.

3. MATERIAL TERMS OF THE PROPOSED DISPOSAL

A summary of the material terms and conditions of the Proposed Disposal as set out in the SPA is as follows.

3.1 Disposal of the Sale Shares

Peremex shall sell and procure the Nominees to sell to the Purchaser, and the Purchaser shall purchase from Peremex and the Nominees, the Sale Shares on the terms and conditions of the SPA.

The consideration for the Sale Shares shall be an aggregate of S$2,228,536 ("**Aggregate Consideration**") to be payable by the Purchaser to Peremex in two separate tranches as follows:

(a) the first tranche of S$1,114,268 (the "**Tranche 1 Consideration**") shall be paid on the signing of the SPA in return for the transfer of the management and operational control of the Target Company from Peremex to the Purchaser ("**Transfer of Control**"). This would include, *inter alia* the resignation of all of the Target Company's directors that have been appointed by Peremex, and the appointment of such persons nominated by the Purchaser to the board of the Target Company; and

(b) the second tranche of S$1,114,268 ("**Tranche 2 Consideration**") in return for the transfer of the Sale Shares (the "**Completion**").

Completion shall take place within the next two (2) business days after Peremex issues a notice to the Purchaser that all Conditions Precedent (as defined below) save for the Condition Precedent in Section 3.3(iii) which is to be fulfilled on Completion, have been fulfilled (or waived, as the case may be), such notice to be issued within three (3) business days of fulfilment (or waiver, as the case may be) of all the relevant Conditions Precedent.

The Purchaser shall deliver to Peremex the payment of the Tranche 1 Consideration and Tranche 2 Consideration by way of a cashier's order or banker's draft drawn or a telegraphic transfer receipt on a bank licensed in Singapore and made out in favour of Peremex, or by way of telegraphic transfer of immediately available funds made out in favour of Peremex's bank account as shall have been notified to the Purchaser by Peremex, or by such other manner as may be agreed between the Parties in writing.

The Company wish to highlight that there are existing controls and mitigating factors such as the presence of bank charges against the properties held under MAPL, the cash and cash equivalents of MAPL are deposited in bank accounts directly under MAPL where the bank signatories are part of the management of the Group, and the fact that neither Party may waive the condition precedent under the SPA which is set out in Section 3.3(iv) below, so that the Company can proceed to implement and complete the Scheme of Arrangement.

The rationale of the Transfer of Control was mainly based on commercial discussions between the Parties which demonstrated the Purchaser's commitment on the transaction and also allow the Purchaser to ensure a smooth transition and taking over of the business of the Target Company. The Company is currently in the midst of actively evaluating opportunities as set out in Section 5 below and the Transfer of Control will provide the Company's management with resources to focus on assessing such opportunities. In addition, the Group had received the Tranche 1 Consideration upon the signing of the SPA which will strengthen the financial position of the Group and can be deployed swiftly, if required.

3.2 Basis of the Aggregate Consideration

The Aggregate Consideration was arrived at after arms' length negotiations and on a willing-buyer willing-seller basis, after taking into consideration various commercial factors including, *inter alia*, (i) the business of the Target Group is a legacy business with very high competition and limited margins which has limited growth prospects in the Republic of India; (ii) the potential fees and/or expenses that might be incurred by the Group such as taxation, risks relating to bank guarantees, potential penalties and in relation to the employment laws in connection with the Proposed Disposal ("**Potential Risks and Expenses**"); (iii) the historical performance and net assets of the Target Group whereby the profitability has either declined or remained stagnant in the past three years; (iv) prevailing market conditions; (v) the indicative market value of the 100% equity interest in the capital of the Target Group as at 30 April 2025 ("**Valuation Date**") based on the Preliminary Valuation (as defined herein) conducted by the Independent Valuer (as defined herein); and (vi) the rationale for and benefits to the Group arising from the Proposed Disposal as further described in Section 4 of this Announcement.

The Aggregate Consideration represents a discount of approximately 35.8% to 39.6% to the Preliminary Valuation. The Board has considered the potential risks specifically identified during negotiations with the Purchaser. These potential risks include potential exposure on bank guarantees and performance guarantees, unresolved tax matters, potential regulatory penalties, foreign exchange losses and, importantly, the risk relating to having high fixed manpower costs in the event the relevant business underperforms. Given the employment protection laws in India, any downsizing or restructuring may lead to significant costs for the Company. Additionally, macro-economic challenges arising from global conflicts and potential trade tariffs remain as a key concern. As such, there is no assurance that the Target Group will be able to achieve the Preliminary Valuation in such volatile environment and competitive markets.

3.3 Conditions Precedent

Completion shall be conditional on the following events (collectively, the "**Conditions Precedent**"):

(i) all relevant regulatory consent or approvals being obtained by Peremex and the Company in respect of the transfer of the Sale Shares, including the board of directors of the Company, in-principle approval from the SGX-ST and (if required by the SGX-ST) its shareholders, and if such approval is obtained subject to any conditions, subject to such conditions being acceptable to the party to whom such approval relates and, if such conditions are required to be fulfilled before Completion, the fulfilment of such conditions before Completion;

(ii) the Target Company successfully obtaining (i) approvals from each of the Target Company's bank(s) for the Proposed Disposal; and (ii) approvals from any relevant governmental authority required for Target Company to materially continue its business in the manner as it is conducted as at the date of the SPA (if any);

(iii) the Warranties (as defined below) being materially true and accurate and not misleading as at Completion as if they had been repeated at Completion with references to circumstances then existing; and

(iv) the Target Company successfully implementing the Scheme of Arrangement.

The Conditions Precedent in Section 3.3(ii) and 3.3(iii) are for the benefit of the Purchaser who may at its sole and absolute discretion waive any non-fulfilment of such Conditions Precedent (for the avoidance of doubt, the Conditions Precedent set out in Section 3.3(i) and 3.3(iv) may not be waived by either Party).

3.4 Salient Warranties and Indemnity

Pursuant to the SPA, Peremex has provided customary warranties in relation to the Target Company's unaudited financial accounts for the period beginning from 1 April 2025 and ending on 24 June 2025 ("**Accounts**"), indebtedness and guarantees, insolvency and other legal proceedings (the "**Warranties**").

Further to the above, Peremex also undertakes to indemnify the Purchaser against:

(a) all liabilities of the Target Company, including contingent liabilities (tax related or otherwise) as well as any legal or business expenses incurred by the Purchaser in relation to these liabilities, that are outstanding as of 24 June 2025 but which are not disclosed and/or provided for in the Accounts, except where any such liabilities are transferred pursuant to the Scheme of Arrangement;

(b) loss or liability caused to the Target Company as a result of the Peremex's control and/or administration of the SOA Assets as contemplated under the SPA, except for any loss or liability to the SOA Assets itself and

(c) any reduction to the projected value of the net tangible assets of the Target Company immediately subsequent to the completion of the Scheme of Arrangement ("**Adjusted NTA**") which is caused by the implementation of the Scheme of Arrangement.

3.5 Long-stop Date

Pursuant to the SPA, the "Long-Stop Date" will be 30 November 2025, or such later date as the parties may agree. In the event that any of the Conditions Precedent are not fulfilled or waived in accordance with the terms under the SPA by the Long-Stop Date, the Parties shall attempt in good faith to reach an agreement to proceed with Completion on such revised terms as the Parties may mutually agree in writing. If no such agreement to proceed with Completion is reached on or prior to 15 January 2026 or such other date as may be mutually agreed between the Parties in writing:

(a) Peremex shall, on 16 January 2026 or at such later date as the Parties may mutually agree in writing ("**Repayment Date**"), deliver to the Purchaser the payment of a sum comprising the aggregate of: (i) the Tranche 1 Consideration; (ii) a service fee of S$100,000; and (iii) an interest fee of 5% per annum pro-rated by the number of months between the date of the SPA and the Repayment Date, by a cashier's order or banker's draft drawn or a telegraphic transfer receipt on a bank licensed in Singapore and made out in favour of the Purchaser, or by way of telegraphic transfer of immediately available funds made out in favour of the Purchaser's bank account as shall have been notified to Peremex by the Purchaser, or by such other manner as may be agreed between the Parties in writing; and

(b) the Purchaser shall, within 30 days of the Repayment Date or such later date as the Parties may agree in writing ("**Handover Date**"), return management and operational control of the Target Company to Peremex ("**Handover**"). This would include, *inter alia* the resignation of all of the Target Company's directors that have been appointed by the Purchaser, and the appointment of such persons nominated by Peremex to the board of the Target Company.

3.6 Handover

In the event of a Handover:

(a) if the Condition Precedent in Section 3.3(iv) has not been fulfilled and:

(i) the value of the net tangible assets of the Target Company on the Handover Date ("**Handover NTA**") is higher than the value of the net tangible assets of the Company as at 24 June 2025 ("**Initial NTA**"), Peremex shall be required to pay to the Purchaser the difference between the Handover NTA and the Initial NTA within 30 business days from the Handover Date; or

(ii) the Handover NTA is lower than the Initial NTA, the Purchaser shall be required to pay to Peremex the difference between the Handover NTA and the Initial NTA within 30 business days from the Handover Date; or

(b) if the Condition Precedent in Section 3.3(iv) has been fulfilled and:

(i) the Handover NTA is higher than the Adjusted NTA, Peremex shall be required to pay to the Purchaser the difference between the Handover NTA and the Adjusted NTA within 30 business days from the Handover Date; or

(ii) the Handover NTA is lower than the Adjusted NTA, the Purchaser shall be required to pay to Peremex the difference between the Handover NTA and the Adjusted NTA within 30 business days from the Handover Date.

4. RATIONALE FOR THE PROPOSED DISPOSAL

The Board is of the view that the Proposed Disposal is in the best interests of the Company and Shareholders as the Company will reduce its liabilities, exit from the Target Company's sunsetting businesses, expand into other businesses and undertake new investment opportunities that may arise in the near future, which may result in higher value to the Shareholders. Please also refer to Sections 3.2 and 5 for other considerations in relation to the Proposed Disposal.

5. USE OF PROCEEDS

The estimated net proceeds based on the Aggregate Consideration from the Proposed Disposal, after deducting estimated expenses to be incurred in connection with the Proposed Disposal of approximately S$200,000, is approximately S$2,028,536 (the "**Net Proceeds**").

Upon the completion of the Proposed Disposal, the Group's assets will substantially comprise cash, as outlined under Rule 1017 of the Catalist Rules. The Company is currently actively exploring and evaluating opportunities to deploy its cash into operational assets and businesses aligned with the Proposed New Business (as defined herein) with the objectives to establish a new revenue stream to ensure that the Group operates a sustainable and income-generating business. Upon the successful investment into the Proposed New Business, the Company will not be classified as a cash company under Rule 1017, as its assets will not consist wholly or substantially of cash and will maintain an operational business with revenue-generating activities prior to the completion of the Proposed Disposal.

As set out in the Company's circular dated 19 March 2022 ("**Diversification Circular**") which was subsequently approved by shareholders at an extraordinary shareholders meeting, the Group had sought to include the following new business activities (the "**Proposed New Business**"):

(a) the management of various types of properties (including but not limited to residential, hospitality, commercial (retail and office), industrial and any other types of properties) ("**Property Related Assets**");

(b) holding investments in Property Related Assets, and holding the same for long term investment for the collection of rent, capital growth potential and/or provision of property related services and facilities, where appropriate; and

(c) to engage in trading of natural resources and/or other commodities, the trading of carbon credits (which are tradable permits or certificates which provide the holder of such credits the right to emit carbon dioxide or other greenhouse gases), providing access to digital apps and e-commerce platforms, as well as aircraft ownership, leasing and financing.

The Company further wishes to highlight that it has also set out in the announcements in relation to the Disposal of MI2020 (as defined herein) and its annual report that the Company is intending to exit from non-strategic and sunset businesses and have been actively seeking for opportunities to enter into new age businesses including new construction technology business for the sake of enhancing shareholders' value. The Company has recently strengthened its Board and management by appointing Ms Shivani Srivastava Wadhwa to drive and take charge of the AAC Business and Proposed New Businesses going forward in the hopes of enhancing shareholders' value. As such, the Company intends to utilise the Net Proceeds mainly to fund the initial development and growth of the Proposed New Business and the AAC Business. This may include investments and acquisitions as and when suitable opportunities arise, general working capital purposes and marketing and other related expenses. The Company will update shareholders as and when there are any material developments in relation to the Proposed New Business and AAC Business.

6. PRO FORMA FINANCIAL EFFECTS OF THE PROPOSED DISPOSAL

6.1 Bases and assumptions

The *pro forma* financial effects of the Proposed Disposal as set out below are purely for **illustrative purposes only** and should not be taken as an indication of the actual financial performance or position of the Company and the Group following the completion of the Proposed Disposal.

The *pro forma* financial effects on the share capital, net tangible asset ("**NTA**") and earnings have been prepared based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2024 ("**FY2024**"), and the latest audited financial information of the Target Company for FY2024 subject to the following key bases and assumptions:

(a) the financial effects of the Proposed Disposal on the NTA per share of the Company as at 31 December 2024 are computed assuming that (i) the Proposed Disposal; and (ii) the disposal of Modi Indonesia 2020 Pte. Ltd. ("**Disposal of MI2020**") which was

completed on 30 June 2025 as set out in the Company's announcement dated 30 June 2025, had been completed on 31 December 2024;

(b) the financial effects of the Proposed Disposal on the loss per share ("**LPS**") of the Company for FY2024 are computed assuming that (i) the Proposed Disposal; and (ii) the Disposal of MI2020 which was completed on 30 June 2025 as set out in the Company's announcement dated 30 June 2025, had been completed on 1 January 2024;

(c) the completion of the Scheme of Arrangement; and

(d) the computation does not take into account any expenses that may be incurred in relation to the Proposed Disposal.

6.2 Share Capital

The number of Shares and paid-up share capital of the Company shall remain the same before and after the Proposed Disposal.

6.3 Effects on NTA per share

	Before the Proposed Disposal	After the Proposed Disposal
NTA (S$'000)	15,543[(1)]	10,881[(2)]
Number of Shares ('000)	13,388	13,388
NTA per Share, excluding treasury Shares (S$)	1.16	0.81

Notes:

(1) The NTA of the Group before the Proposed Disposal excludes the assets and liabilities held for sale as of 31 December 2024 following the completion of the Disposal of MI2020.

(2) The effects of the Proposed Disposal on the NTA of the Group of approximately S$4.6 million are mainly due to loss arising from the Proposed Disposal as the Aggregate Consideration is lower than the pro forma NTA of the Target Company, after adjustment for the Potential Risks and Expenses set out in Section 3.2.

6.4 Effects on LPS

	Before the Proposed Disposal	After the Proposed Disposal
Net loss[(1)] attributable to the shareholders of the Company (S$'000)	(361)[(3)]	(3,188)[(4)]
Weighted average number of Shares ('000)	13,388	13,388
LPS[(2)] (Singapore cents)	(2.70)	(23.82)

Notes:

(1) Net loss means loss attributable to the shareholders of the Company as set out in the Group's consolidated financial statements.

(2) LPS has been calculated based on the average weighted number of ordinary Shares in issue for FY2024.

(3) Net loss attributable to the shareholders of the Company before the Proposed Disposal excludes the loss for FY2024 from discontinued operations following the completion of the Disposal of MI2020.

(4) Based on the financial information of the Group for FY2024, the gross proceeds and assumptions set out above, the net profit attributable to the Target Company for FY2024 was approximately S$547,000, and the Group would expect to recognise disposal loss of approximately S$2.3 million from the Proposed Disposal mainly due to (i) the Aggregate Consideration is lower than the pro forma NTA of the Target Company, after adjustment for the Potential Risks and Expenses set out in Section 3.2; and (ii) reversal of the estimated accumulative translation reserves of approximately S$2.4 million attributable to the Target Company as at 31 December 2024.

7. VALUATION REPORT

For the purposes of the Proposed Disposal, the Company has commissioned Navi Corporate Advisory Pte. Ltd. (the "**Independent Valuer**") as independent valuer to perform a valuation on the Target Company and to assess and determine the value of the Sale Shares.

Based on the indicative results provided by the Independent Valuer, the indicative market value of the 100% equity interest in the capital of the Target Company as at the Valuation Date is in the region of S$3.47 million to S$3.69 million (rounded to the nearest two (2) decimal place) ("**Preliminary Valuation**"). The valuation of the Target Company was determined primarily using the income approach, while the market approach was considered for reference. The Independent Valuer has also taken into consideration the prevailing market conditions as at the Valuation Date.

The final valuation report will be issued by the Independent Valuer in due course, and a summary of the final valuation report will be appended to the Circular (as defined below).

8. RELATIVE FIGURES COMPUTED ON THE BASES SET OUT IN RULE 1006 OF THE CATALIST RULES

Based on the latest announced audited consolidated financial statements of the Group (being the financial statements for FY2024), the relative figures in relation to the Proposed Disposal computed on the applicable bases set out in Rule 1006 of the Catalist Rules are as follows:

Rule	Bases of computation	Relative figures
Rule 1006(a)	Net asset value ("**NAV**") of the assets to be disposed of compared with the Group's NAV(1).	29.01% (2)
Rule 1006(b)	Net profit attributable to the Sale Shares to be disposed, compared with the Group's net profit(3).	(310.80%)(4)
Rule 1006(c)	Aggregate value of the consideration received, compared with the Company's market capitalisation.	22.80%(5)
Rule 1006(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable as the transaction is not an acquisition.
Rule 1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil and gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not applicable as this transaction is not a disposal of mineral, oil and gas assets.

Notes:

(1) Under Rule 1002(3)(a) of the Catalist Rules, “net assets” means total assets less total liabilities.

(2) Based on the audited consolidated financial statements of the Group for FY2024, the NAV of the Group was approximately S$15.5 million excluding the NAV of the assets held for sale as at 31 December 2024. For the purpose of computing the relative figure under Rule 1006(a), the NAV of the Group excluded the assets and liabilities held for sale as at 31 December 2024 following the completion of the Disposal of MI2020. Based on the audited financial information of the Target Company as at 31 December 2024, the NAV of the Target Company was approximately S$4.5 million.

(3) Under Rule 1002(3)(b) of the Catalist Rules, “net profit” means profit or loss including discontinued operations that have not been disposed and before income tax and noncontrolling interests.

(4) Based on the audited consolidated financial statements of the Group for FY2024, the net loss of the Group was approximately S$176,000 . For purpose of computing the relative figure under Rule 1006(b), the net loss of the Group excluded loss for the year from discontinued operations following the completion of the Disposal of MI2020. Based on the audited financial information of the Target Company for FY2024, the net profit attributable to the Target Company was approximately S$547,000.

(5) This figure is computed by comparing the Aggregate Consideration in relation to the Proposed Disposal against the market capitalisation of the Company of approximately S$9.7 million. Under Rule 1002(5) of the Catalist Rules, "market capitalisation" of the Company is determined by multiplying the 13,387,513 Shares in issue, excluding treasury Shares, by the weighted average price of such shares of S$0.73 per share transacted on 30 June 2025, being the market day immediately preceding the date of the SPA with trading volume.

Under Rule 1007(1) of the Catalist Rules, if any of the relative figures computed pursuant to Rule 1006 of the Catalist Rules involves a negative figure, Chapter 10 of the Catalist Rules may still be applicable to the transaction in accordance with the applicable circumstances in Practice Note 10A of the Catalist Rules.

As the relative figure computed under Rule 1006(b) of the Catalist Rules involve a negative figure and the Proposed Disposal does not fall within the circumstances provided for in paragraphs 4.3 and 4.4 of Practice Note 10A of the Catalist Rules, pursuant to paragraph 4.6 of Practice Note 10A of the Catalist Rules, the Proposed Disposal constitutes a “major transaction” under Rule 1014 of the Catalist Rules and is accordingly subject to the approval of the Shareholders at the EGM to be held in due course.

9. IRREVOCABLE UNDERTAKINGS

In connection with the Proposed Disposal, the Company had approached and obtained irrevocable undertakings dated 1 July 2025 from certain of its Shareholders ("**Undertaking Parties**") to, *inter alia*, vote and/or procure to vote all the shares of which each such Shareholder holds in favour of the Proposed Disposal at the EGM ("**Irrevocable Undertakings**").

The Undertaking Parties and their respective shareholding percentages as at the date of this Announcement are as follows:

(a) Dr. Modi Bhupendra Kumar who directly holds 804,634 shares, representing 6.01%;

(b) Spice Bulls Pte. Ltd. which directly holds 1,316,497 shares, representing 9.83%;

(c) Smart Bharat Private Limited which directly holds 1,482,387 shares, representing 11.07%;

(d) Smart Co. Holding Pte. Ltd. which directly holds 410,660 shares, representing 3.07%;

(e) S Global Innovation Centre Pte. Ltd. which directly holds 3,638,921 shares,

representing 27.18%; and

(f) Innovative Management Pte. Ltd. which directly holds 43,000 shares, representing 0.32%

The Undertaking Parties collectively own 7,696,099 shares representing approximately 57.49% of the Company's share capital.

The Undertaking Parties further agreed to maintain their interests in the shares of the Company subject to the Irrevocable Undertakings and will not at least until and including the date of the EGM sell, transfer or otherwise dispose of, or of any interest in, any of such shares.

10. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

As at the date of this Announcement, none of the Directors or the controlling shareholders of the Company has any direct or indirect interest in the Proposed Disposal, other than through their respective shareholding interests in the Company (if any).

11. DIRECTORS' SERVICE CONTRACTS

No person is proposed to be appointed as a director of the Company in connection with the Proposed Disposal. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

12. CIRCULAR TO SHAREHOLDERS

The Company will convene an EGM to seek the approval of the Shareholders for the Proposed Disposal and a circular ("**Circular**") enclosing the notice of EGM in connection therewith will be despatched to the Shareholders in due course.

13. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the Proposed Disposal and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading. Where information in this Announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

14. DOCUMENTS FOR INSPECTION

Copies of the SPA and the Irrevocable Undertakings are available for inspection during normal business hours at the Company's registered office at 1 North Bridge Road, #19-04/05, High Street Centre, Singapore 179094, for a period of three (3) months from the date of this Announcement.

15. CAUTION IN TRADING

Shareholders and potential investors should note that the Proposed Disposal is subject to the fulfilment of the Conditions Precedent set out above and accordingly are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this Announcement that the Proposed Disposal will be completed. Shareholders are advised to read this Announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

The Company will make the necessary announcements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in respect of the Proposed Disposal, the SPA and other matters contemplated in this announcement.

BY ORDER OF THE BOARD

Chada Anitha Reddy
Executive Chairperson
Digilife Technologies Limited

1 July 2025

---

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg