



shopper360 Limited

(Incorporated in Singapore)

(Company Registration Number: 201634929Z)

Press Release

Shopper360 divests its stake in Troopers, one of Malaysia's leading flexi talent solutions provider with a return of 6.85x

KUALA LUMPUR, MALAYSIA, 13 April 2023 - shopper360 Sdn Bhd ("shopper360", a wholly-owned subsidiary of shopper360 Limited, the "**Company**", and together with its subsidiaries, the "**Group**") which owns 21.5% of Troopers Innovation Sdn. Bhd. ("**Troopers**") has decided to sell all of its stake in Troopers to BetterPlace Global Pte. Ltd. ("**BetterPlace**") at a return of 6.85x the capital it invested¹. Shopper360 will receive a cash amount of approximately RM13.7 million, of which approximately RM9.7 million will be used to subscribe for cumulative, fully and compulsorily convertible non-participating preference shares ("**CCCPS**") in BetterPlace Safety Solutions Private Limited ("**BetterPlace India**")². The value of shopper360's portion in Troopers will increase from RM2.0 million to RM13.7 million to-date.

BetterPlace is a wholly owned subsidiary of BetterPlace India, which is one of Asia's biggest frontline workforce management software-as-a-service platform and is making its foray into Malaysia through the acquisition of Troopers. **Chew Sue Ann, Executive Chairman and Group Managing Director of shopper360 said**, "*At the height of the COVID-19 pandemic, we decided to deploy our capital to invest in startups that were complementary to the Group's services. We were impressed with Troopers' plan to launch their gig-work digital platform to source workers for companies and provide proof of work. Since our investment into Troopers, the platform is able to provide an end-to-end solution from hiring, onboarding, verification of attendance to payroll. We are supportive of BetterPlace's acquisition into Troopers, and we will continue to work with all parties to fuel the gig economy.*"

Shopper360 continues to seek out good business investments to complement the shopper marketing and retail services ecosystem it plays in. Since 2017, shopper360 made strategic long-term investments in companies, which includes Boostorder Sdn Bhd, Potboy Grocery Group Sdn Bhd, Lapasar Sdn Bhd and Avinity Analytics Pte Ltd.

¹ The Group's cost of investment in Troopers in 2021 amounted to RM2.0 million.

² The CCCPS can be converted into shares of BetterPlace India, representing approximately 0.54% of the total issued and paid-up share capital of BetterPlace India on a fully diluted basis.

For more information, please contact:
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About shopper360 Limited

shopper360 is a well-established shopper marketing services provider in the retail and consumer goods industries in Malaysia with more than 30 years of experience. The Group offers a comprehensive range of services such as in-store advertising, field force management, creative and digital solutions, sales and marketing and product distribution, events activation, sampling and promoter management. The Group consists of nine agencies in Malaysia, Singapore and Myanmar, namely Pos Ad, Jump Retail, Retail Galaxy, shopperplus Malaysia, Tristar Synergy, Gazelle Activation, Marvel Distribution, shopperplus Singapore and shopperplus Myanmar and five investee companies namely, Instanture Holdings Sdn Bhd, Lapasar Sdn Bhd, Potboy Grocery Group Sdn Bhd, Avinity Analytics Pte Ltd and Troopers Innovation Sdn Bhd. Together, the Group offers a truly holistic suite of shopper marketing and sales solutions.

For more information on the Group, please visit www.shopper360.com.my

This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor (the "Sponsor"), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Ms Leong Huey Miin, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.