THE TRENDLINES GROUP LTD.
(Incorporated In Israel)
(Company Number: 513970947)

THE PROPOSED SUBSCRIPTION OF AN AGGREGATE OF UP TO 76,576,577 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A SUBSCRIPTION PRICE OF S$0.06 FOR EACH ORDINARY SHARE

– UPDATES TO THE PROPOSED SUBSCRIPTION

A. INTRODUCTION

1. The board of directors (the "**Board**") of the Trendlines Group Ltd. (the "**Company**") refers to the:

   (a) announcement made by the Company on 5 July 2024;

   (b) circular to Shareholders dated 8 August 2024 ("**Circular**") issued by the Company; and

   (c) announcement made by the Company on 18 September 2024,

   in relation to the Proposed Subscription.

2. Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the same meanings as ascribed to them in the Circular.

B. UPDATE TO THE PROPOSED SUBSCRIPTION

3. The Board wishes to update that:

   (a) two (2) of the Subscribers, being Rich Silverstein and Meyer Jeger (such Subscribers, collectively, the "**Relevant Subscribers**"), have indicated to the Company that they will not be making payment of the respective consideration under the Subscription Agreements entered into between each of them on one hand and the Company on the other hand (such Subscription Agreements, collectively, the "**Relevant Subscription Agreements**");

   (b) another Subscriber, being RRAOS Enterprises LLC ("**REL**"), has, as of the date of this announcement, not made the payment of the relevant consideration under the Subscription Agreement entered into between it and the Company, and it has also not indicated to the Company when it expects to make such payment; and

   (c) another Subscriber, being FEA Innovations LLC ("**FEA Innovations**"), has indicated to the Company that it requires more time for the payment of the relevant consideration under the Subscription Agreement entered into between it and the Company.

4. In relation to FEA Innovations and REL, the Company has decided to complete the Proposed Subscription in two (2) separate tranches. The first tranche will be in respect of all Subscribers, other than the Relevant Subscribers, REL and FEA Innovations (the "**First Tranche**"). The second tranche will be in respect of only FEA Innovations and if applicable, REL (the "**Second Tranche**"), which will be completed sometime after the First Tranche and after (a) FEA Innovations has made full payment of the relevant Consideration in relation to FEA Innovations and (b) if applicable, REL has made full payment of the relevant Consideration in relation to REL.

5. Assuming both FEA Innovation and REL make the relevant payment for the Proposed Subscription, the details of the First Tranche and Second Tranche are set out in the table below:

S/N	Name of Subscriber	Total interest in the Shares[1] (both direct and deemed) as at the date of this announcement	Original[2]	First Tranche		Second Tranche		Aggregate Consideration (S$)
			Aggregate number of Ordinary Shares agreed to be subscribed for in the respective Subscription Agreement	Aggregate number of Ordinary Shares to be subscribed for	Total interest in the Shares as a percentage of the enlarged share capital following Completion[3]	Aggregate number of Ordinary Shares to be subscribed for	Total interest in the Shares as a percentage of the enlarged share capital following Completion[4]	
Other Subscribers								
1.	LH	301,430,658	27,027,027	23,648,649[5]	29.77%	-	29.67%	1,418,919
2.	Suan Aik Boon	51,125,364	22,522,523	22,522,523	6.74%	-	6.72%	1,351,351
3.	Stone Robert Alexander	38,308,196	6,756,757	6,756,757	4.13%	-	4.11%	405,405
4.	Haim Brosh	-	563,063	563,063	0.05%	-	0.05%	33,784
5.	Todd Dollinger	19,619,562	563,063	563,063	1.85%	-	1.84%	33,784
US Investors[6]								
6.	Avztim	30,747,001	5,630,631	5,630,550	3.33%	-	3.32%	337,833
7.	FEA Innovations	31,132,000	2,252,252	-	2.85%	2,252,200	3.05%	135,132
8.	REL	-	1,463,964	-	-	1,463,950	0.13%	87,837
9.	MWK Trust	38,163	337,838	337,800	0.03%	-	0.03%	20,268
10.	TIPL	266,664	1,126,126	1,126,150	0.13%	-	0.13%	67,569
11.	Michael M Earley	-	4,504,505	4,504,500	0.41%	-	0.41%	270,270
12.	Harry L. Posin	-	1,126,126	1,126,150	0.10%	-	0.10%	67,569
13.	Christian Conesa	-	450,450	450,450	0.04%	-	0.04%	27,027

S/N	Name of Subscriber	Total interest in the Shares[(1)] (both direct and deemed) as at the date of this announcement	Original[(2)]	First Tranche		Second Tranche		Aggregate Consideration (S$)
			Aggregate number of Ordinary Shares agreed to be subscribed for in the respective Subscription Agreement	Aggregate number of Ordinary Shares to be subscribed for	Total interest in the Shares as a percentage of the enlarged share capital following Completion[(3)]	Aggregate number of Ordinary Shares to be subscribed for	Total interest in the Shares as a percentage of the enlarged share capital following Completion[(4)]	
14.	Rich Silverstein	-	1,126,126	-	-	-	-	-
15.	Meyer Jeger	-	1,126,126	-	-	-	-	-
	Total:		**76,576,577**	**67,229,655**	**-**	**3,716,150**	**-**	**4,256,748[(7)]**

Notes:

(1) Refers to issued ordinary shares in the capital of the Company, excluding share options.

(2) Based on the figures of the aggregate number of Ordinary Shares agreed to be subscribed in the respective Subscription Agreement as disclosed in paragraph 2.3 of the Circular.

(3) Based on the enlarged issued share capital of the Company comprising 1,092,054,062 Shares immediately after Completion of the First Tranche.

(4) Based on the enlarged issued share capital of the Company comprising 1,095,770,212 Shares immediately after Completion of the Second Tranche.

(5) As disclosed in the notes to Section 2.3(a) of the Circular, the Company may, if necessary, scale down the subscription for the Ordinary Shares by LH such that LH will hold no more than 29.82% of the Company's total enlarged issued and paid up share capital after the issue of any Ordinary Shares to LH. In view of the new developments disclosed in this announcement, LH's subscription has been scaled down accordingly such that it will hold no more than 29.82% of the Company's total enlarged issued and paid up share capital following the completion of the First Tranche. In the event that both FEA Innovation and REL fails to make the payment for the Proposed Subscription in the Second Tranche, LH will still continue to hold no more than 29.82% of the Company's total enlarged issued and paid up share capital following the completion of the Second Tranche.

(6) The number of Ordinary Shares to be subscribed for by each of the US Investors was originally derived based on the respective amounts in US$ that each of the US Investors was prepared to subscribe for, pursuant to commercial negotiations between the Company and each of the US Investors, and as eventually set out in the respective Subscription Agreements**. There is some minor variance to the number of Ordinary Shares to be subscribed for each of the US Investors, due to rounding issues, as the Ordinary Shares to be subscribed for by the US Investors will be issued to the Depositary, for the purposes of issuing to the US Investors the ADS(s), and such number of ADS(s) must be a number that is divisible by 50.** Notwithstanding the foregoing, the total number of Ordinary Shares to be issued pursuant to the Proposed Subscription is 70,945,805 which is within the approval granted by Shareholders at the SGM on 18 September 2024, such limit being up to 76,576,577 new Ordinary Shares.

(7) Approximately US$3,149,994 based on the exchange rate as at the date of this announcement of S$1: US$0.74.

6. There is no change to the use of proceeds from the Proposed Subscription as disclosed in the Circular.

7. The Company will make further announcements to update its shareholders if and when there are material updates in connection with the Proposed Subscription, as may be necessary or appropriate.

BY ORDER OF THE BOARD OF
The Trendlines Group Ltd.

Nehama Ronen
Interim Chair and Independent Director

9 October 2024

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*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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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