

AYONDO LTD.
(Company Registration No.: 201728417D)
(Incorporated in the Republic of Singapore)

APPLICATIONS TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR:

- (1) FURTHER EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**
 - (2) WAIVER FROM SUSTAINABILITY REPORTING REQUIREMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**
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The Board of Directors (the “**Board**”) of ayondo Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 10 March 2020 and 9 April 2020 in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for extension of time to hold its Annual General Meeting (“**AGM**”) and to issue its Annual Report for the financial year ended 31 December 2019 (“**FY2019**”).

The Board wishes to update shareholders on the following matters:

- (1) Application to the SGX-ST for Further Extension of Time to hold its AGM and to issue its Annual Report for FY2019**

The Board wishes to announce that the Company has made an application, through the Company’s sponsor, to the SGX-ST for a further extension of time of seven (7) weeks to comply with Rule 707(1) of the Section B: Rules of Catalist of the SGX-ST Listing Manual (“**Catalist Rules**”) to convene its AGM in respect of FY2019 by 17 August 2020 (from the current extended deadline: 29 June 2020) (the “**Further AGM Extension**”) and issue the Annual Report to its shareholders and the SGX-ST 14 days before the date of its AGM.

Due to the COVID-19 pandemic around the world and the circuit breaker measures put in place in Singapore from 7 April 2020 to 4 May 2020 (inclusive) to address local transmission of COVID-19 and subsequently extended to 1 June 2020 (inclusive) (“**Circuit Breaker**”), the progress of preparation of the statutory audit of the financial statements for FY2019 of the Group has been greatly affected. Further, the financial records of the Company’s current and former overseas subsidiaries, namely, ayondo Holding AG, ayondo GmbH, Social Trading Netzwerk GmbH, ayondo Portfolio Management GmbH, and ayondo Markets Limited (which was acquired by a third party who has taken over the accounting records) are kept by various overseas parties including (i) former employees of the Group, (ii) an outsourced accountants, (iii) an outsourced bookkeeper, and (iv) liquidators (collectively, the “**Overseas Parties**”).

In accordance with the accounting standards, the Group is required to consolidate the results of operations of the subsidiaries up to the dates it had control over them. The Group lost control over the subsidiaries at the point when they were disposed of or placed under liquidation.

As the Overseas Parties do not have strong remote access to the financial information during these times of global pandemic, gathering and coordinating financial information necessary for Foo Kon Tan LLP (“**FKT**”) to perform its audit and procedures has been delayed as a result. Accordingly, as FKT’s statutory audit work has been disrupted, the Group’s audited financial statements for FY2019 are not able to be finalised in time for inclusion in its annual report for issuance to its shareholders within the current stipulated extended deadline.

As such, FKT would require additional time to complete and finalise its independent auditors’ report in respect of the Company and the Group’s FY2019 financial statements.

(2) **Application to the SGX-ST for a Waiver from Sustainability Reporting requirement for FY2019**

The Company has also made an application through the Company's sponsor, to the SGX-ST for a waiver of submitting the Sustainability Report for FY2019 under Rules 711A, 711B and the Practice Note 7F of the Sustainability Reporting Guide in the Catalist Rules (the "**FY2019 SR Waiver**").

As there have been no operations following the disposal of its key operating subsidiary, ayondo Markets Limited, and the insolvency proceedings of its overseas subsidiaries, namely, ayondo Holding AG and ayondo GmbH, and the financial conditions of the Company and the Group, the sustainability report in respect of FY2019 would not be meaningful nor indicative of the Company's current circumstances.

The Company will make further announcement to update its shareholders on the outcome of the applications for the Further AGM Extension and FY2019 SR Waiver in due course.

Foo Fatt Kah
Non-Executive Director
11 June 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

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

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