

ABUNDANTE LIMITED

Company Registration No. 197902587H

(Incorporated In The Republic Of Singapore)

USE OF PROCEEDS FROM PLACEMENT OF SHARES

The Board of Directors of Abundante Limited (the "Company") refers to the announcements dated 25 May 2021, 28 May 2021, 7 June 2021, 8 June 2021, 1 July 2021 and 27 July 2021 and the circular to shareholders dated 7 July 2021 (the "Circular") and wishes to provide an update on the utilisation of the net proceeds of S\$4,813,000 raised from the placement of 34,700,000 new ordinary shares in the capital of the Company (the "Placement"), as follows:

Use of proceeds as set out in Circular	Net proceeds S\$'000	Amount utilised from 27/7/2021 to 18/4/2023 S\$'000	Balance S\$'000
Expansion of business and general working capital	4,813	(1,583)	3,230

The breakdown of the amount utilised is as follows:

	S\$'000
Purchase of property	1,530
Stamp duties, professional and incidental expenses	53
Total	<u>1,583</u>

The above utilisation is in accordance with the intended use of proceeds as disclosed in the Circular.

By Order of the Board

Chen Lee Lee
Company Secretary
18 April 2023