

INFINIO GROUP LIMITED

(Incorporated in Singapore)
(Company Registration No.: 199801660M)

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- (A) **PROPOSED DIVERSIFICATION OF BUSINESS TO INCLUDE THE AUTOMATED RETAIL BUSINESS — TERMINATION (“TERMINATION”); AND**
(B) **MONTHLY UPDATE**
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Unless otherwise defined, all capitalized terms herein shall have the same meanings as defined in the Company’s announcements dated 6 May 2016, 29 July 2016, 1 September 2016, 6 September 2016, 29 September 2016, 31 October 2016, 30 November 2016, 30 December 2016, 27 January 2017, 28 February 2017, 31 March 2017, 28 April 2017, 29 May 2017, 30 June 2017, 31 July 2017, 30 August 2017, 28 September 2017, 31 October 2017 and 30 November 2017.

(A) **Termination**

The Board of Directors (the “**Board**”) of the Infinio Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update shareholders of the Company (“**Shareholders**”) that in view of the recent developments as disclosed in paragraph B below, the Company and Kalms Singapore Pte. Ltd. (“**Kalms**”) had on 28 December 2017 agreed on the termination at no cost settlement of the licensing agreement dated 12 May 2017 between the Company and Kalms Vending Private Limited, a wholly owned subsidiary of Kalms and the credit agreement dated 1 November 2017 in relation to the credit arrangement for the Company’s initial order of 10 automated business retail machines from Innovend Pte. Ltd., a wholly owned subsidiary of Kalms. Accordingly, the Company will cease to engage in the automated retail business.

(B) **Monthly Update**

Further to the Company’s monthly update announcement dated 30 November 2017, the Board wishes to update Shareholders on the following:

- (i) There has been no material update in connection with the negotiation with the potential investors/third parties to acquire the Birthday Mine and /or to manage the mine operation since the previous monthly update announcement;
- (ii) Following the entry of a new controlling shareholder, Mr Wang ZhenWen (“**Mr Wang**”) who now owns a 26.98% equity interest in the Company and the receipt of an unsecured interest-free loan of S\$2.95 million from Mr Wang to the Company, the Company had consequently terminated the Subscription Agreement together with the Supplemental Agreement with Advance Opportunities Fund I (“**AOF I**”) and Advance Capital Partners Asset Management Pte Ltd and settled all outstanding loans and advances extended by Advance Opportunities Fund (“**AOF**”). Further, the Company had also repaid an unsecured interest-bearing loans extended by unrelated third parties and an interest-bearing loan extended by a shareholder respectively. As at the date of this announcement, the Company had repaid approximately S\$2.1 million of its outstanding owing with the Group’s total remaining liabilities stand at approximately S\$1.12 million (30 September 2017:

S\$3.06 million), with a cash and cash equivalent of approximately S\$0.85 million (30 September 2017: S\$5,000). The Company will continue to engage with its creditors on the settlement of the remaining outstanding liabilities;

- (iii) The new Controlling Shareholder has currently identified, *inter alia*, property development business as a new viable business, intends to undertake suitable fund raising exercise(s) for the purposes of the carrying out the proposed new core business(es) and to seek Shareholders' approval for amongst others, the proposed business diversification; and
- (iv) Following the above, the Company had through its Sponsor, submitted a new application letter to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") to seek for an extension of time for the Company to demonstrate that it has a viable business to maintain its listing status from the existing deadline of 31 December 2017 to 30 June 2018 ("**Extension**").

Further announcement(s) will be made by the Company to keep Shareholders informed as and when there are any material updates in relation to the Company, including the outcome of the Extension.

Shareholders should note that as stated in the announcement dated 28 March 2017, the SGX-ST required the Company to, *inter alia*, demonstrate that it has a viable business to maintain its listing status on or before 31 December 2017, failing which the SGX-ST may suspend trading of the Company's listed securities under Rule 1303 of the SGX-ST Listing Manual Section B: Rules of Catalist. Notwithstanding that the Company has applied for the Extension, there is no certainty that the SGX-ST will grant the Extension.

In the meantime, the Board wishes to advise Shareholders and potential investors to exercise caution when dealing in the Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers immediately.

**BY ORDER OF THE BOARD
INFINIO GROUP LIMITED**

Lim Yeow Sun
Executive Director
28 December 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).