

OIO HOLDINGS LIMITED

(Company Registration No: 201726076W)
(Incorporated in the Republic of Singapore)

MATERIAL VARIANCES BETWEEN UNAUDITED AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The Board of Directors (the “**Board**”) of OIO Holdings Limited (the “**Company**”) and together with its subsidiaries (collectively the “**Group**”) refers to the announcement released by the Company on 28 February 2022 in relation to its unaudited fourth quarter and full year financial result for the financial year ended 31 December 2021 (“**FY2021**”) (the “**Unaudited Financial Statements**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the SGX-ST, the Board wishes to announce that subsequent to the release of the Unaudited Financial Statements, the external auditor of the Company has proposed certain reclassifications following the finalisation of the FY2021 audit (“**Audited Financial Statements**”).

The material variance between the Unaudited Financial Statements and the Audited Financial Statements are set out below:

EXTRACT OF CONSOLIDATED STATEMENT OF CASH FLOWS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	FY2021 (Audited) \$	FY2021 (Unaudited) \$	Variance \$	%	Note
Net cash used in operating activities	(3,074,224)	(4,317,614)	1,243,390	28.8	A
Net cash used in investing activities	(548,797)	(301,981)	(246,816)	(81.7)	B
Net cash generated from financing activities	9,334,910	10,331,484	(996,574)	(9.6)	C

A. Explanation of variances:

	\$
<u>Reclassification of the following items from financing activities to operating activities</u>	
Loan in crypto assets to third party	54,744
Partial repayment of short-term advances in crypto assets to third party	896,433
<u>Reclassification of the following item from investing activities to operating activities</u>	
Disposal of crypto assets	316,816
<u>Reclassification of the following item from operating activities to investing activities</u>	
Repayment of loan from non-controlling interest	(70,000)
<u>Reclassification of the following item from operating activities to financing activities</u>	
Advances to director	45,397
	1,243,390

B. Explanation of variances:

	\$
<u>Reclassification of the following item from investing activities to operating activities</u>	
Disposal of crypto assets	(316,816)
<u>Reclassification of the following item from operating activities to investing activities</u>	
Repayment of loan from non-controlling interest	70,000
	(246,816)

C. Explanation of variances:

	\$
<u>Reclassification of the following items from financing activities to operating activities</u>	
Loan in crypto assets to third party	(54,744)
Partial repayment of short-term advances in crypto assets to third party	(896,433)
<u>Reclassification of the following item from operating activities to financing activities</u>	
Advances to director	(45,397)
	(996,574)

BY ORDER OF THE BOARD

Fan Chee Seng
Executive Chairman
14 April 2022

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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