

AWARD OF CONTRACT WORTH POTENTIALLY S\$50 MILLION AND ABOVE*

1. Award of Contract for Wireless Alarm Alert System (“WAAS”)

The Board of Directors (the “**Board**”) of iWOW Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**” or “**iWOW**”) is pleased to announce that the Company has secured a contract (the “**Contract**”) for the design, supply, installation, commissioning, operation and maintenance of the WAAS front-end system, from a Statutory Board (the “**Customer**”).

WAAS is Singapore’s first large scale, battery operated wireless emergency distress system deployed for the vulnerable elderly in public housing.

Elderly residents in distress can seek assistance by pressing the red emergency button, which transmits the alert and/or audio message to a 24/7 call centre, through LoRaWAN technology. The solution includes a callback feature, which enables the call centre to communicate in real-time with the resident in distress.

2. Supply of WAAS Solution As A Service

iWOW’s WAAS has been in service since November 2019, and currently 51 HDB rental blocks in Singapore have been equipped with the alert devices.

Subject to the finalization of the deployment schedule with the Customer, the Contract is projected to generate potentially S\$50 million* (excluding Optional Extension as well as optional solutions detailed below) (the “**Base Award**”) for our IoT-as-a-Service (“**IaaS**”) segment over the next ten (10) years, and it consist of:

- (i) Design and deploying new WAAS alert buttons and peripherals for existing and new HDB rental flats;
- (ii) Hardware subscription;
- (iii) Subscription to our proprietary WAAS solution; and
- (iv) Provision of maintenance and operational support services.

Optional Extension (“Extension”)

The Contract also includes an additional option for the Customer to extend for up to five (5) years, potentially adding an aggregate value of up to S\$30 million*. This brings the total potential value of the Contract, including the Extension, to approximately S\$80 million*.

3. Optional Eldercare Solutions

The Contract also includes the optional supply of the following IaaS solutions:

- (i) Provision of Fall Detection Sensors, as a service; and
- (ii) Provision of Portable / Wearable Alert Devices, as a service.

Additional orders for the optional eldercare solutions will bolster the Contract’s value accordingly.

** iWOW has projected the contract values for the Base Award and Extension based on the tentative deployment schedule, as the Contract does not specify an overall contract value.*

iWOW TECHNOLOGY LIMITED
Company Registration No. 199905973K
(Incorporated in the Republic of Singapore)

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4. The Base Award will raise the Group's current order book to approximately S\$130 million, reflecting an increase of 55% or S\$46 million from the previously reported order book as of 31 October 2024.

Additional orders for the optional eldercare solutions and/or a contract extension will enhance the Contract's value and the Group's order book accordingly.

The Contract secured is not expected to have any material impact on the performance of the Group for the financial year ending 31 March 2025, in consideration of the tentative deployment schedule.

5. None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Contract, other than through their respective shareholdings in the Company.
6. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Bo Jiang Chek Raymond
Chief Executive Officer and Executive Director
31 January 2025

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by 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.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.

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