

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

PROPOSED ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARES AND OPTION SHARES IN THE CAPITAL OF THE GENTLE GROUP PTE. LTD.

— COMPLETION OF THE PROPOSED ACQUISITION

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of iWOW Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 30 January 2026, 30 April 2026 and 8 June 2026 in relation to the proposed acquisition of 100% of the issued and paid-up shares and option shares in the capital of The Gentle Group Pte. Ltd. (the “**Proposed Acquisition**”) (the “**Previous Announcements**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

2. UPDATE ON THE CONDITIONS PRECEDENT

Further to the Previous Announcements, the Board wishes to provide an update on one (1) of the conditions precedent which has been partially fulfilled as at the date of this announcement, namely, the execution of new service or employment contracts (the “**Service Agreements**”) between each of the Option Holders and the Target Company or the Subsidiary (as the case may be). For the avoidance of doubt, the Service Agreement with the Founder, Dr. Shen Yiru, has been duly executed.

The condition precedent requiring the execution of the Service Agreements with the other Option Holders (namely, Khoo Pei Lee Evelyn and Chee Ka-Wei) was included in the SPA at the Company’s request. Following subsequent discussions, the Company and the Founder have mutually agreed that the execution of such Service Agreements with the other Option Holders is no longer necessary. Accordingly, pursuant to the terms of the SPA, the Company has agreed to waive the relevant condition precedent.

3. COMPLETION OF THE PROPOSED ACQUISITION

Following the waiver of the condition precedent as set out above and the fulfilment of the remaining conditions precedent set out in the SPA, the Board is pleased to announce that the Proposed Acquisition has been completed on 1 July 2026.

Pursuant to the Completion, the Company has provided the following consideration:

- (a) to the Institutional Vendors, an aggregate cash consideration of S\$5,612,215.98;
- (b) to the Founder, an initial cash consideration of S\$1,000,000.00 from an aggregate consideration of S\$4,847,031.85;
- (c) to the Minority Shareholders, an aggregate cash consideration of S\$84,471.55; and

- (d) to the Option Holders, an aggregate cash consideration of S\$342,201.15, save for the Founder, whose cash consideration will be included in the initial cash consideration as set out above.

For the avoidance of doubt, included within the Founder's aggregate consideration of S\$4,847,031.85 are (i) a one-time issuance of 8,924,865 Consideration Shares in the capital of the Company with an aggregate value of S\$2,847,031.85, at an issue price of S\$0.319 per Consideration Share, and (ii) a deferred cash consideration of S\$1,000,000.00, which remains payable in accordance with the terms and timing set out in the SPA.

The Consideration Shares, when allotted and issued, shall be credited as fully paid-up and shall rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the then existing ordinary shares of the Company, the record date for which falls on or after the Completion Date, and in all other respects shall rank *pari passu* with the existing ordinary shares of the Company then in issue. For this purpose, "**record date**" means the date fixed by the Purchaser for the purposes of determining entitlements to dividends, rights, allotments or other distributions of holders of the ordinary shareholders of the Company.

Following the allotment and issuance of the Consideration Shares on 1 July 2026, the total number of issued and paid-up shares (excluding Treasury Shares and subsidiary holdings) in the capital of the Company has increased from 278,132,160 ordinary shares in the Company to 287,057,025 ordinary shares in the Company.

The Consideration Shares are expected to be listed and quoted on the Catalist of the SGX-ST with effect from 9:00 a.m. on or around 7 July 2026.

Following the Completion, The Gentle Group Pte. Ltd. will be a wholly-owned subsidiary of the Company.

4. TRADING CAUTION

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company and are advised to read this announcement and any past announcements issued by the Company carefully. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

Shareholders should note that the listing and quotation notice in respect of the 8,924,865 Consideration Shares granted by the SGX-ST on 5 June 2026 is not to be taken as an indication of the merits of the Consideration Shares, the Proposed Acquisition, the Company, its subsidiaries and their securities.

The Company will keep its shareholders updated on any material developments in relation to the Proposed Acquisition by way of announcement(s) as and when appropriate.

By Order of the Board

Bo Jiang Chek Raymond
Chief Executive Officer and Executive Director
1 July 2026

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