TELECHOICE INTERNATIONAL LIMITED
(REG. NO. 199802072R)

SETTLEMENT AGREEMENT

The Board of Directors ("**Board**") of TeleChoice International Limited ("**Company**") refers to the announcement made on 16 February 2024 that a vendor ("**Vendor**") in Australia had filed a summons ("**Proceedings**") against NxGen Communications Pte Ltd ("**NxGen**"), a wholly-owned subsidiary of the Company, in the Supreme Court of New South Wales in connection with an agreement ("**Partner Agreement**") entered into between the Vendor and NxGen.

The Board is pleased to announce that the Vendor and NxGen have entered into a settlement agreement dated 18 December 2024 ("**Settlement Agreement**"), pursuant to which NxGen will, without admission of liability, pay to the Vendor the amount of US$444,000 in full and final settlement of all claims under the Proceedings. The parties will thereafter seek an order, by consent, for the Proceedings to be dismissed with no order as to costs.

The settlement pursuant to the Settlement Agreement is not expected to have a material impact on the Company's financial position for the financial year ending 31 December 2024.

By Order of the Board

Pauline Wong Mae Sum
Executive Director and President and Chief Executive Officer
19 December 2024