



iWOW

IWOW TECHNOLOGY LIMITED
(Company Registration Number: 199905973K)

For Immediate Release

iWOW Technology Limited’s IPO draws strong support from investors

- *26 million Placement Shares fully placed out; overall 3.0 times subscribed*
- *Trading debuts on Catalist at 9.00 am on 14 April 2022*
- *Evolve Capital Advisory appointed as the Sponsor and Issue Manager*
- *Futu SG appointed as the Underwriter and Placement Agent*

SINGAPORE, 13 April 2022 – iWOW Technology Limited (“iWOW” or the “Company”, and together with its subsidiaries, the **“Group”**), a technology provider specialising in integrated wireless Internet of Things (**“IoT”**) solutions as a service in Singapore, is pleased to announce that its initial public offering (**“IPO”** or the **“Placement”**) of 26 million new shares in the capital of the Company (the **“Shares”**) (the **“Placement Shares”**) at S\$0.25 per Placement Share has attracted strong interest from investors.

At the close of the Placement at 12.00 noon on 12 April 2022, all 26 million Placement Shares available under the Placement were validly subscribed for, with indications of interest received for approximately 78.0 million Placement Shares, resulting in the Placement being approximately 3.0 times subscribed.

Evolve Capital Advisory Private Limited is the Sponsor and Issue Manager in connection with the IPO, while **FUTU Singapore Pte. Ltd.** is the Underwriter and Placement Agent. The shares of iWOW are expected to commence trading on a “ready” basis on Catalist at 9.00 am on 14 April 2022.

Commenting on the response to the IPO, **Mr Bo Jiang Chek Raymond, Chief Executive Officer and Executive Director of iWOW**, said *“We are thrilled to have the immense support from investors. The positive feedback is an encouraging sign of investors’ firm belief in our current IoT offerings and future vision. Listing on Catalist is a pivotal phase in our long-term*



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development strategy. The move reaffirms our strong commitment to scaling operations and serving customers beyond Singapore.”

Commenting on the IPO, **Mr Jerry Chua, Managing Partner and CEO of Evolve Capital Advisory**, said *“We are pleased to act as Sponsor and Issue Manager for iWOW, a truly leading Singapore, home grown IOT player. This is in line with our philosophy of bringing growth-oriented enterprises focused on new economy verticals to the SGX Catalist platform.”*

Commenting on the IPO, **Mr Gavin Chia, Managing Director of Futu SG**, said *“It’s a great privilege to partner with iWOW as they embark upon a new phase in their business journey. The Company’s bold vision to shape the future landscape of cities using smarter, more sustainable technologies deserves recognition on the world stage. The positive response from investors is a true testament to their relentless pursuit of innovation.”*

About iWOW

iWOW stands for inspiring the World of Wireless and is a technology provider specialising in integrated wireless IoT solutions as a service. Its vision is for a smarter, greener and safer world through its innovations in wireless technology solutions. The Company aims to provide innovative IoT solutions for an increasingly urbanised, aging and resource constrained world.

For more information, please visit <https://www.iwow.com.sg/>

About Evolve Capital Advisory Private Limited

Evolve Capital is a leading boutique investment bank, providing strategic advice, with proven M&A and capital raising capabilities to help corporates Evolve. Evolve Capital is licensed by MAS to advise on Corporate Finance and conduct Dealing in Capital Markets Products, as well as authorized by SGX as an accredited Issue Manager and Catalist Full Sponsor. Evolve Capital is a corporate advisory service provider focused on growth enterprises across Southeast Asia, seeking to empower Small-Medium Enterprises (“SMEs”), through the Democratization of Corporate Advisory. We recognise the role SMEs play in generating economic growth, and our vision is to empower them to drive growth, job creation and create stakeholder value.



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About Futu Singapore Pte. Ltd.

Futu Singapore Pte. Ltd. (“**Futu SG**”) is a wholly-owned subsidiary of Futu Holdings Limited (NASDAQ: FUTU), which is an advanced financial technology company transforming the investing experience by offering a digitised brokerage and wealth management platform. Futu enhances the user experience with market data, news, and powerful analytical tools. Futu also embeds social media tools to provide connectivity to all users, investors, companies, analysts, media and key opinion leaders.

In Singapore, Futu Singapore Pte. Ltd. (www.futusg.com) offers investment products for trading via the moomoo platform, and it is a capital markets services licence holder regulated by the Monetary Authority of Singapore (Licence No. CMS101000).

Futu SG is the first digital brokerage in Singapore to be the main placement agent for a company listing on the SGX, a role typically undertaken by traditional banks before this appointment by the homegrown technology provider.

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This Press Release is for information purposes only, without regard to the objectives, financial situation or needs of any specific persons. Accordingly, no reliance whatsoever should be placed upon the information set out herein. This Press Release does not purport to be complete and is qualified in its entirety by, and should be read in conjunction with, the full text of the offer document of iWOW Technology Limited dated 6 April 2022 (the “**Offer Document**”) that has been registered by the SGX-ST, acting as agent on behalf of the Monetary Authority of Singapore (“**MAS**”), including but not limited to the sections entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” of the Offer Document. Information contained in this Press Release does not constitute a part of the Offer Document.

The information contained in this Press Release should not be relied on as any representation or warranty by iWOW Technology Limited. This Press Release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Prospective investors are cautioned not to place undue reliance on these forward-looking statements, which reflect the Company’s current views concerning future events. Certain of the information presented in this news release is historical information. The Group’s past performance is not indicative of its future performance.

*This Press Release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Evolve Capital Advisory Private Limited. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This press release has not been reviewed by the MAS. This Press Release has also not been reviewed by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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