

AYONDO LTD.
(Company Registration No.: 201728417D)
(Incorporated in the Republic of Singapore)

RESULTS OF APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR FURTHER EXTENSION OF TIME TO SUBMIT PROPOSAL FOR RESUMPTION OF TRADING

The Board of Directors (the “**Board**”) of ayondo Ltd. (“**ayondo**”, the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 27 April 2020 and 29 May 2020 in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for a further extension of time to submit the proposal with a view to resuming trading in the Company’s securities (“**Resumption Proposal**”) and the Company’s announcement dated 30 July 2020 in relation to the proposed acquisition of the entire equity interest in Rich Glory International Investment Limited by the Company (the “**Proposed Acquisition**”).

1. GRANT OF EXTENSION OF TIME

The SGX-ST has, on 9 September 2020, informed the Company that it has no objection to the Company’s application for a further extension of time to 30 October 2020 with regard to compliance under Rule 1304(1) of the Section B: Rules of Catalist of the SGX-ST Listing Manual (“**Catalist Rules**”) (the “**Waiver**”), subject to the following:-

- (a) The Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) The Company providing regular updates to the SGX-ST and the investors via SGXNET on the Company’s progress in meeting key milestones of the Proposed Acquisition and the submission of the Resumption Proposal to the SGX-ST; and
- (c) The Company submitting the Resumption Proposal by 30 October 2020.

2. REASONS FOR SEEKING THE WAIVER

On 30 July 2020, the Company announced that it had entered into a conditional sale and purchase agreement (“**SPA**”) with Speed Success Group Limited in relation to the Proposed Acquisition. With the entry into the SPA, the Company has satisfied one of the conditions as stipulated by the SGX-ST in the earlier waiver as announced on 29 May 2020. In order to work towards completion of the Proposed Acquisition, the Company has applied for the Waiver to submit the Resumption Proposal to the SGX-ST.

By Order of the Board

Foo Fatt Kah
Non-Executive Director
10 September 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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