



SYNAGIE CORPORATION LTD.

(Incorporated in Singapore)

(Company Registration No. 201717972D)

INCORPORATION OF NEW SUBSIDIARY IN THAILAND

The Board of Directors (the “**Board**” or “**Directors**”) of Synagie Corporation Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”), wishes to announce that the Company has incorporated a direct subsidiary in Thailand (the “**New Subsidiary**”).

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| Name of company: | Synagie (Thailand) Ltd. |
| Place of incorporation: | Thailand |
| Issued share capital: | THB 1,000,000 comprising 51,000 preference shares and 49,000 ordinary shares with par value of THB 10 each |
| Paid up share capital: | THB 250,000 |
| Shareholders and respective shareholdings: | i. 51.0% held by Nat Uawithya ⁽¹⁾ ; ii. 48.8% held by the Company; iii. 0.1% held by Lee Shieh-Peen Clement, Executive Director and Chief Executive Officer of the Company; and iv. 0.1% held by Tai Ho Yan, Executive Director of the Company |
| Principal activities: | e-Commerce business or provide consultancy services on management, coordination and support associated with e-Commerce |

Note:

(1) In compliance with the Thai laws and regulations, Nat Uawithya, who is a Thai citizen, assumes the role of local director and shareholder.

Notwithstanding the above, the Company will direct all operating activities, has majority board representation and majority voting rights in the New Subsidiary.

The incorporation of the New Subsidiary was funded by the Group’s internal resources and is not expected to have any material impact on the Group’s net tangible assets per share and earnings per share for the current financial year ending 31 December 2019.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the New Subsidiary, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Lee Shieh-Peen Clement
Executive Director and Chief Executive Officer

5 August 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

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 correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is:

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