



SYNAGIE CORPORATION LTD.
(Incorporated in Singapore)
(Company Registration No. 201717972D)

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF WHOLLY-OWNED SUBSIDIARIES

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Circular (as defined below).

The board of directors (the “**Board**”) of Synagie Corporation Ltd. (the “**Company**”) refers to the circular to Shareholders dated 4 September 2020 (the “**Circular**”) in relation to the Proposed Disposal, the Proposed Assignment, the Proposed Special Dividend, the Proposed Capital Reduction, the Proposed Cash Distribution and the Proposed Change of Name and the announcement dated 30 September 2020 in relation to the increase in issued and paid-up share capital of Synagie Sdn. Bhd. (“**Synagie MY**”), a wholly-owned subsidiary of the Company.

The Board wishes to announce that in furtherance of the satisfaction of the Conditions Precedent set out in the SPA, the Company had capitalised certain amounts owed to the Company by two of its wholly-owned subsidiaries, BTFL Pte. Ltd. (“**Synagie SG**”) and Synagie MY, as follows:

- (a) on 27 October 2020, the Company capitalised an amount of S\$10,000,000 owed by Synagie SG into 11,467,858 new shares issued by Synagie SG to the Company, increasing the issued and paid-up share capital of Synagie SG from S\$7,400,000 to S\$17,400,000; and
- (b) on 12 October 2020, the Company capitalised an amount of RM1,312,993 owed by Synagie MY into 1,312,993 new shares issued by Synagie MY to the Company, increasing the issued and paid-up share capital of Synagie MY from RM1,850,000 to RM3,162,993,

(collectively, the “**Capitalisation Exercises**”).

Following the completion of the Capitalisation Exercises, Synagie SG and Synagie MY will continue to remain as wholly-owned subsidiaries of the Company until the completion of the Proposed Disposal.

Salient details of the Capitalisation Exercises are set out below:

Name of subsidiaries	Amount of inter-company loan capitalised	Issued and paid-up capital before the Capitalisation Exercises	No. of issued and paid-up shares before the Capitalisation Exercises	Issued and paid-up capital after the Capitalisation Exercises	No. of issued and paid-up shares after the Capitalisation Exercises
BTFL Pte. Ltd.	S\$10,000,000	S\$7,400,000	5,932,142	S\$17,400,000	17,400,000
Synagie Sdn. Bhd.	RM1,312,993	RM1,850,000	1,850,000	RM3,162,993	3,162,993

The Capitalisation Exercises are not expected to have any material impact on the consolidated net tangible asset and earnings per share of the Company for the current financial year ending 31 December 2020.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect, in the Capitalisation Exercises, save for their respective shareholdings in the Company.

By order of the Board of
SYNAGIE CORPORATION LTD.

Lim Chuan Poh
Non-Executive and Independent Chairman

28 October 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**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.

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