



NTEGRATOR International Ltd.
(Incorporated in the Republic of Singapore)
(Company Registration Number 199904281D)

**ANNOUNCEMENT ON RESPONSES TO QUERIES RECEIVED FROM
THE SGX-ST ON 21 OCTOBER 2021**

Introduction

The Board of Directors (the “**Board**”) of NTEGRATOR International Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 20 October 2021 titled “*Proposed Placement Exercise – Entry into Placement Agreements*” (the “**Proposed Placement Exercise Announcement**”).

The Singapore Exchange Securities Trading Limited (“**SGX-ST**”) had on 21 October 2021 issued queries on the Proposed Placement Exercise Announcement. The Company sets out the queries received from the SGX-ST and the Company’s responses to these queries below.

Unless otherwise defined in this announcement, capitalised terms shall have the meanings assigned to them in the Proposed Placement Exercise Announcement.

SGX Queries	Company’s Responses
<p>1. Under the Proposed Placements, a total of 172,400,000 Placement Shares and 172,400,000 Exercised Shares from the Warrants will be placed to Ms Zheng and IEPL. The total net placement proceeds (including full conversion of the warrants) are approximately S\$2.77 million, which will be used solely for general working capital purposes.</p> <p>The Company completed a placement with Ms Zhou Qilin on 30 June 2021, raising S\$2.0 million of net proceeds, of which 20% (about S\$0.4 million) allocated for general working capital had been fully utilised. The remaining 80% of net proceeds (about S\$1.6 million) have not been utilised.</p> <p>The Board has confirmed that “After taking into consideration the Group’s present bank facilities, the</p>	

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<p>working capital available to the Group is sufficient to meet its present requirements.”</p>																					
<p>(a) In view of the recent placement and Board's confirmation, please provide more information on the Group's working capital position and requirements and further reasons for the S\$2.77 million proceeds to be utilised solely for general working capital purposes.</p>	<p>The Company is in the midst of improving several of its processes and cost structures for existing businesses, and will need more working capital to effectuate these, which will for instance be used to purchase hardware and software to improve the existing businesses of the Company.</p> <p>Additionally, the Company envisages the recent proposed acquisitions of Gadmobee Group and of Golden Ultra Limited, as announced on 12 October 2021 that will become subsidiaries of the Company, it will require further working capital for additional human resource, new offices, products, inventory, hardware, marketing in support of the expansion and growth these acquisitions together with the existing business moving forward.</p> <p>Lastly, the Company is contemplating corporate finance activities relating to the existing business which will be announced in due course and as required by the Catalyst Rules..</p>																				
<p>(b) Please provide a further breakdown on the use of net placement proceeds for general working capital.</p>	<p>The Company intends to use the net placement proceeds (“Net Proceeds”) for general working capital purposes, a further breakdown of which is as follows:</p> <table border="1" data-bbox="719 1041 1312 1486"> <thead> <tr> <th data-bbox="719 1041 1008 1171" rowspan="2">Intended Use of Net Proceeds</th> <th colspan="2" data-bbox="1008 1041 1312 1125">Allocation of Net Proceeds</th> </tr> <tr> <th data-bbox="1008 1125 1167 1171">(S\$)</th> <th data-bbox="1167 1125 1312 1171">(%)</th> </tr> </thead> <tbody> <tr> <td data-bbox="719 1171 1008 1255">New hardware and systems</td> <td data-bbox="1008 1171 1167 1255">0.5 million</td> <td data-bbox="1167 1171 1312 1255">18.05</td> </tr> <tr> <td data-bbox="719 1255 1008 1304">Professional fees</td> <td data-bbox="1008 1255 1167 1304">0.5 million</td> <td data-bbox="1167 1255 1312 1304">18.05</td> </tr> <tr> <td data-bbox="719 1304 1008 1388">Product development and inventory</td> <td data-bbox="1008 1304 1167 1388">1.5 million</td> <td data-bbox="1167 1304 1312 1388">54.15</td> </tr> <tr> <td data-bbox="719 1388 1008 1436">Other working capital</td> <td data-bbox="1008 1388 1167 1436">0.27 million</td> <td data-bbox="1167 1388 1312 1436">9.75</td> </tr> <tr> <td data-bbox="719 1436 1008 1486">Total</td> <td data-bbox="1008 1436 1167 1486"></td> <td data-bbox="1167 1436 1312 1486">100%</td> </tr> </tbody> </table>	Intended Use of Net Proceeds	Allocation of Net Proceeds		(S\$)	(%)	New hardware and systems	0.5 million	18.05	Professional fees	0.5 million	18.05	Product development and inventory	1.5 million	54.15	Other working capital	0.27 million	9.75	Total		100%
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<p>2. Upon completion of the Proposed Placements (assuming full conversion of the warrants), Ms Zheng will be the single largest shareholder of the Company at 12.77%.</p> <p>Notwithstanding that Ms Zheng will not be appointed as a director of the Company or be involved in the Company's day-to-day operations, please provide the Board's view and justifications on why there will not be a transfer of</p>	<p>According to the Catalyst Rules:</p> <p>(a) “control” is defined as the capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company.</p> <p>(b) “controlling shareholder” is defined as a person who:</p> <p>(i) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the company. The Exchange may determine that a person who satisfies this paragraph is not a controlling shareholder; or</p>																				

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<p>controlling interest in the Company and the Proposed Placement will not require shareholders' approval under Rule 803.</p>	<p>(ii) in fact exercises control over a company</p> <p>In consideration of the above, the Board is of the view that there will not be a transfer of controlling interest in the Company to Ms Zheng and the Proposed Placement Exercise will not require shareholders' approval under Rule 803 for the following reasons:</p> <p>(a) as disclosed in Paragraph 6 of the Proposed Placement Exercise Announcement, Ms Zheng's shareholding on a fully diluted basis is expected to be 12.77% of the enlarged total issued share capital of the Company comprising 1,598,058,714 ordinary shares. Though Ms Zheng would become the single largest shareholder of the Company at 12.77%, this will not exceed 15% of the total issued share capital of the Company. Further, she would not involve herself in business making decisions;</p> <p>(b) as disclosed in Paragraph 2.2 of the Proposed Placement Exercise Announcement, Ms Zheng is a private investor and is subscribing for the Subscription Shares and Exercised Shares solely for investment purposes;</p> <p>(c) as disclosed in Paragraph 6.1 of the Proposed Placement Exercise Announcement, Ms Zheng will not dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company and/or the Group; and</p> <p>(d) Further to point (c), the Company further confirms Ms Zheng would not have a board seat or participate in any decision-making.</p>

By Order of the Board
Ntegrator International Ltd.

Leung Kwok Kuen Jacob
Independent Non-Executive Chairman and Independent Non-Executive Director

25 October 2021

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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