



**TELECHOICE INTERNATIONAL LIMITED**  
(REG. NO. 199802072R)

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**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF  
THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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TeleChoice International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) was placed on the watch-list pursuant to Rule 1311 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) with effect from 5 December 2023.

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company wishes to provide a quarterly update on the financial results, future direction and other material development that may have a significant impact on the Group’s financial position.

**Financial Performance and Financial Position**

The Group generated a higher net cash from its operating activities in the financial year ended 31 December 2023 (“**FY2023**”) due to improvement in changes in working capital in the six months ended 31 December 2023. As at 31 December 2023, the Group remains in a net cash position of S\$16.7 million as compared to 31 December 2022 of S\$15.8 million.

Shareholders may refer to the Group’s unaudited results announcement released on 23 February 2024 for details on the Group’s financial performance and financial position for FY2023.

**Other Material Development and Future Direction**

The Group is committed to pursuing revenue growth in FY2024 and achieving a gradual return to profitability. To accomplish this, the Group is actively enhancing operational capabilities, leveraging existing business strengths, and implementing prudent cost-tightening measures across its business divisions. The Group will continue to transform its operations and streamline core businesses in alignment with its strategic roadmap.

Key milestones include the PCS Division's successful expansion into higher-margin fulfilment and 4PL managed services, marked by a strategic partnership with HONOR, a successful flagship product launch, and securing a substantial S\$500 million 4PL contract from U Mobile in Malaysia with an initial term of 2 years which may be extended for one year in accordance with the contract. The 4PL contract encompasses device procurement, warehousing, storage, distribution, and real-time inventory management. Additionally, the Division is responsible for the oversight of U Mobile's extensive distribution network of over 600 touchpoints in Malaysia, with the overarching goal to ensure a seamless and consistent customer experience for U Mobile.

**Update on Efforts for Satisfying Exit Criteria**

The Group is committed to the continuous development and growth outlined in its strategic roadmap. Additionally, it will actively seek out business opportunities to expand and enhance its performance and net asset value. Mindful of the deadlines set by SGX-ST to meet the exit criteria from the watch-list, the Group will provide shareholders with quarterly updates on its efforts and progress in meeting these criteria. The Group will also make announcements on any material developments occurring between the quarterly updates.

By Order of the Board

Pauline Wong Mae Sum  
President & CEO  
23 February 2024