



AUTAGCO LTD.
(Formerly known as "LifeBrandz Ltd.")
(Company Registration No. 200311348E)
(Incorporated in the Republic of Singapore)

UPDATE TO THE PROPOSED ACQUISITION OF 100% OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF AUSPAC FINANCIAL ADVISORY PTY. LTD. ("AFA") BY LIFE BRANDZ INVESTMENT MANAGEMENT PTE. LTD. ("LBIM")

1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of Autagco Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the circular dated 12 September 2023 and the announcements released by the Company on 23 May 2023, 14 July 2023, 30 August 2023, 21 November 2023, 7 December 2023 and 29 December 2023 (collectively, the "**Previous Announcements**") relating to, *inter alia*, the Proposed Acquisition.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

2. WAIVER OF BALANCE CASH CONSIDERATION

- 2.1 Pursuant to the Supplemental Agreement dated 29 December 2023, the Company, LBIM and Auspac Financial Services Pty. Ltd. (the "**Vendor**") have mutually agreed that the remaining Cash Consideration of S\$227,500 ("**Balance Consideration**") will be paid by LBIM to the Vendor, interest-free, on or before 31 December 2024 (or such later date as the Company, LBIM and the Vendor may mutually agree in writing).
- 2.2 As of 31 July 2024, the Vendor owed AFA a sum of A\$2,291,422.33 ("**Sum**") which was included as part of the Proposed Acquisition. As the Sum remains outstanding and unpaid, LBIM had on 23 December 2024 requested the Vendor to waive the Balance Consideration due under Clause 3.2.1 of the SPA.
- 2.3 On 24 December 2024, LBIM has received a letter from the Vendor to irrevocably waive the requirement for payment of the Balance Consideration by LBIM under Clause 3.2.1 of the SPA. The Vendor further irrevocably waived and relinquished all claims, rights and remedies which the Vendor may have under the SPA (whether in equity or in law) in respect of the Balance Consideration. The Vendor also agreed and acknowledged that LBIM has fulfilled all its payment obligations under the SPA as at 24 December 2024.

3. GENERAL

The Company will make further announcement(s) to update Shareholders as and when there are material developments regarding the Sum outstanding from the Vendor.

By Order of the Board

Ng Boon Hui
Executive Chairman and Chief Executive Officer
24 December 2024

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.