

**TOTM TECHNOLOGIES LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201506891C)

**RESPONSES TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) ON THE COMPANY’S FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 NOVEMBER 2023**

**INTRODUCTION**

The board of directors (the “**Board**” or the “**Directors**”) of TOTM Technologies Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) is pleased to provide the Company’s responses to the queries raised by the SGX-ST on 17 January 2024 in relation to the Group’s financial results for the half year ended 30 November 2023 (“**1H2024**”) announced via the SGXNet on 11 January 2024 (“**1H2024 Results**”):

**RESPONSES TO QUERIES FROM THE SGX-ST**

S/No.	Query from the SGX-ST	Response from the Company																		
1.	Please explain why interest income amounted to only S\$2,000 during the financial period ended 30 November 2023 when the Company has cash and bank balance amounting to S\$5.70 million as at 30 November 2023.	The Group’s cash and bank balance comprised mainly cash deposits at bank and operating working capital. Having considered the capital requirements with respect to projects/potential projects mentioned under Note 4 of Other Information Required by Listing Rule Appendix 7C in the 1H2024 Results, liquidity of the Group’s cash and bank balances remains a priority. Hence the Group did not specifically invest the cash held but will consider doing so in the future.																		
2.	Please explain why trade and other payables amounted to S\$1.59 million as at 30 November 2023 when revenue for the half year ended 30 November 2023 amounted to only S\$3.33 million.	<p>Trade and other payables comprised mainly of:</p> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th style="text-align: left;">Trade and other payables</th> <th style="text-align: right;">S\$'000</th> </tr> </thead> <tbody> <tr> <td>Trade payables – related parties</td> <td style="text-align: right;">741</td> </tr> <tr> <td>Other payables</td> <td style="text-align: right;">295</td> </tr> <tr> <td>Accruals</td> <td></td> </tr> <tr> <td>- directors’ fees</td> <td style="text-align: right;">191</td> </tr> <tr> <td>- professional fees</td> <td style="text-align: right;">98</td> </tr> <tr> <td>- statutory requirements</td> <td style="text-align: right;">104</td> </tr> <tr> <td>- others</td> <td style="text-align: right;">162</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>1,591</b></td> </tr> </tbody> </table> <p>Trade payables as at 30 November 2023 mainly relate to payables to TECH 5 SA (“<b>TECH 5</b>”), an associated company of the Group for licensing fees, purchases of ABIS licenses and provision of technical support services, mainly with respect to the project with Indonesia’s Ministry of Home Affairs for the maintenance of Indonesia’s current biometric national identity system.</p>	Trade and other payables	S\$'000	Trade payables – related parties	741	Other payables	295	Accruals		- directors’ fees	191	- professional fees	98	- statutory requirements	104	- others	162	<b>Total</b>	<b>1,591</b>
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		Other payables were mainly in relation to renovation expenses, consultancy fees and employee insurance. The timing for settlement of payables do not correlate with revenue.
3.	Please disclose a breakdown of trade and other payables amounting to S\$1.59 million as at 30 November 2023. For other payables, please disclose the aging and nature of these other payables and whether the counterparties are related parties.	The ageing of other payables totalling S\$295,000 comprises S\$108,000 aged between 30-60 days, and the remaining S\$187,000 between 0-30 days, all due to non-related third parties.

### BY ORDER OF THE BOARD

Prunier Pierre Olivier Marc Yves  
Chief Executive Officer and Executive Director  
19 January 2024

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*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 "Exchange") and the Exchange 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. Charmian Lim (telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*