TRICKLESTAR LIMITED
(Company Registration No.: 201837106C)
(Incorporated in the Republic of Singapore)

USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

The Board of Directors (the "**Board**") of TrickleStar Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's offer document dated 3 June 2019 ("**Offer Document**") in relation to the Company's initial public offering ("**IPO**") and listing of its shares on the Catalist Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 18 June 2019 and wishes to provide an update on the use of proceeds raised from the IPO (after deducting expenses incurred in connection with the IPO) amounting to S$2.4 million ("**IPO Net Proceeds'**).

As at the date of this announcement, the use of IPO Net Proceeds is as follows:

Use of IPO Net Proceeds	**Amount allocated S$'000**	**Amount utilised as at date of this announcement S$'000**	**Amount unutilised as at date of this announcement S$'000**
Scaling our presence in markets that we operate in, expansion into new geographical markets and establishing new sales channels	400	-	400
Product development and acquisitions of products, businesses and assets	1,000	(4)	996
General working capital purposes	1,000	(1,000)	-
Total	**2,400**	**(1,004)**	**1,396**

The above utilisation of IPO Net Proceeds is in line with the intended use and allocation as set out in the Offer Document. In particular, the use of proceeds for general working capital purposes were solely for payment of stocks to supplier.

The Company will continue to make periodic announcements via SGXNET on the utilisation of the remaining proceeds as and when such balance of the proceeds is materially disbursed, and will also provide a status report on the use of proceeds in the annual reports and financial results announcements of the Company.

BY ORDER OF THE BOARD

Bernard Christopher Emby
Executive Chairman and Chief Executive Officer

3 July 2019

TrickleStar Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 18 June 2019. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. 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. Ling Yuet Shan, Manager, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).