TRICKLESTAR LIMITED

(Incorporated in the Republic of Singapore on 31 October 2018)
(Company Registration Number: 201837106C)

UPDATE ON THE 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.

The Company wishes to provide an update on the use of net proceeds raised from the IPO (after deducting expenses incurred in connection with the IPO) amounting to S$2.40 million (**"IPO Net Proceeds"**) as set out below:

Use of IPO Net Proceeds	Amount allocated as stated in the Offer Document	Amount utilised (as of 01 July 2020)	Amount Utilised (as of the date of this announcement)
Scaling our presence in markets that we operate in, expansion into new geographical markets and establishing new sales channels	S$0.40 million	S$0.40 million	S$0.40 million
Product development and acquisitions of products, businesses and assets	S$1.00 million	S$0.84 million	S$1.00 million
General working capital purposes	S$1.00 million	S$1.00 million	S$1.00 million
Total	S$2.40 million	S$2.24 million	S$2.40 million

The Company has fully utilised the IPO Net Proceeds and the utilisation of the IPO Net Proceeds is in accordance with its intended use as stated in the Offer Document. In particular, the use of proceeds for general working capital purposes were solely for payment of stocks to supplier as announced on 27 February 2020.

BY ORDER OF THE BOARD

Bernard Christopher Emby
Executive Chairman and Chief Executive Officer
17 September 2020

*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 reviewed by the Company's 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.

The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.