



**AYONDO LTD.**

(Company Registration No.: 201728417D)  
(Incorporated in the Republic of Singapore)

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**UPDATE ANNOUNCEMENT:**

- A. APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR EXTENSION OF TIME TO SUBMIT PROPOSAL FOR RESUMPTION OF TRADING**
- B. PROPOSED CHANGE OF AUDITORS**
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The Board of Directors (the "**Board**") of ayondo Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to update shareholders on the following matters:

(1) **Application to the Singapore Exchange Securities Trading Limited ("SGX-ST") for Extension of Time to Submit Proposal for Resumption of Trading**

The Company has made an application, through the Company's sponsor, to the SGX-ST for an extension of time of three (3) months under Rule 1304(1) of the Section B: Rules of Catalist of the SGX-ST Listing Manual ("**Catalist Rules**") to submit a proposal with a view to resuming trading in the Company's securities (the "**Resumption Proposal**") by 30 April 2020 (from the deadline of 31 January 2020) (the "**Extension**").

The Company is applying for the Extension as more time is required to identify suitable targets for injection into the Company, following which a resumption proposal can be submitted.

The Company will make further update to its shareholders (the "**Shareholders**") on the outcome of the application for the Extension in due course.

(2) **Proposed Change of Auditors**

The Company intends to undertake a change of auditors from Messrs Ernst & Young LLP ("**Ernst & Young**") to Messrs Foo Kon Tan LLP ("**FKT**") to act as the new auditors of the Company and its Singapore-incorporated subsidiary, namely ayondo Asia Pte. Ltd. ("**AAPL**") for the financial year ended 31 December 2019 ("**Proposed Change of Auditors**").

Pursuant to mutual agreement between the Company and Ernst & Young, Ernst & Young will be submitting an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") of Singapore for consent to resign as Auditors of the Company and AAPL ("**ACRA Consent**") under Section 205AB of the Companies Act (Cap. 50) of Singapore. Further, FKT has given its written consent to act as new auditors of the Company and AAPL.

The Company will dispatch a circular to Shareholders containing information on the Proposed Change of Auditors in due course, for the purpose of seeking Shareholders' approval for the Proposed Change of Auditors.

By Order of the Board

Foo Fatt Kah  
Non-Executive Director  
31 January 2020

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.