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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 67,426,073 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

– **RESULTS OF THE RIGHTS ISSUE**

1. INTRODUCTION

1.1. The board of directors ("**Board**" or "**Directors**") of TrickleStar Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 10 December 2024, 6 January 2025, 13 January 2025, 16 January 2025, 27 January 2025 and the offer information statement dated 27 January 2025 (the "**Offer Information Statement**") in relation to the Rights Issue.

1.2. Unless otherwise defined, all capitalised terms used herein shall have the same meaning as ascribed to them in the Offer Information Statement. Any reference to the time of day herein shall be a reference to Singapore time.

2. RESULTS OF THE RIGHTS ISSUE

2.1. The Board wishes to announce that, as at the Closing Date on 14 February 2025, valid acceptances and excess applications were received for the following number of Rights Shares:

	Number of Rights Shares	**As a percentage of total number of the Rights Shares available under the Rights Issue**
Valid Acceptances	57,679,547	85.5%
Excess Applications	80,843,671	119.9%
Total	**138,523,218**	**205.4%**

2.2. The provisional allotments of the 9,746,526 Rights Shares which were not validly accepted or subscribed for by the Entitled Shareholders, their renouncees and/or Purchasers under the Rights Issue, will be allocated to satisfy the valid excess applications for the Rights Shares. The number of Excess Right Shares applied is more than the number of Rights Shares available for excess applications.

2.3. In allocating the Excess Rights Shares, the Company has taken into consideration Rule 814(3) of the Catalist Rules, which states that preference will be given to Shareholders for the rounding of odd lots, and the Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of the Excess Rights Shares. The Company will not make any allotment and issuance of any Excess Rights Shares that will result in a transfer of controlling interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless otherwise approved by Shareholders in a general meeting.

2.4. A total of 22,928,900 "nil-paid" rights for the Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST during the "nil-paid" rights trading period as provided in the Offer Information Statement. The net proceeds of such sales (after deduction of all expenses therefrom) will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them at their own risk by ordinary post, or in such other manner as they may have agreed with CDP for payment of any cash distributions. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Directors, the Sponsor/Manager, the Share Registrar, or the CDP and/or their respective officers in connection therewith.

3. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

Monies accompanying invalid acceptances of and/or excess applications for Rights Shares, where applicable, will be refunded without interest or any share of revenue or other benefit arising. Please refer to the details as set out at paragraphs 1.3, 2.4, 5.3 and 5.4 of Appendix II, paragraphs 3.1, 3.3, 4.2 and 5.4 of Appendix III, and paragraphs 7, 14 and 18 of Appendix IV of the Offer Information Statement for further information.

4. NET PROCEEDS FROM THE RIGHTS ISSUE

4.1. After deducting estimated costs and expenses of approximately S$0.1 million incurred in connection with the Rights Issue, the Company has raised Net Proceeds of approximately S$0.9 million from the Rights Issue. In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds in the following manner:

Purpose	Amount (S$)	Percentage Allocation (%)
General working capital requirements	S$0.9 million	100.0
Total	S$0.9 million	**100.0**

4.2. Pending deployment of the Net Proceeds for the purposes stated, the Net Proceeds will be deposited with banks and/or financial institutions, invested in short-term money markets or marketable securities or used for other purposes on a short-term basis as the Directors may, in their absolute discretion, deem fit in the interests of the Group.

5. ISSUE AND LISTING OF THE RIGHTS SHARES

5.1. The Company expects that the 67,426,073 Rights Shares will be allotted and issued on or about 20 February 2025 pursuant to the Rights Issue.

5.2. The Rights Shares, when issued and allotted, will rank *pari passu* in all respects with the then existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of allotment and issue of the Rights Shares.

5.3. The Company will release an announcement to advise Shareholders on the date for the listing of and quotation of the 67,426,073 Rights Shares on the Catalist of the SGX-ST in due course, which is expected to be listed and quoted on the Catalist of the SGX-ST on or about 24 February 2025 and trading of such Rights Shares will commence with effect from 9.00 a.m. on or about 24 February 2025. The listing and quotation notice from the SGX-ST on 6 January 2025 is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, and/or its subsidiaries.

5.4. The Company will make further announcements relating to the Rights Issue (including any material developments and progress made) as may be appropriate from time to time.

5.5. The Board wishes to take this opportunity to thank all Shareholders for their continued support in enabling the successful completion of the Rights Issue.

BY ORDER OF THE BOARD

Ling Hee Keat
Non-Executive Independent Chairman
19 February 2025

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (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.*

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