

# SHOPPER360 LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 201634929Z)

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## CESSATION OF BUSINESS OPERATIONS OF PB GROCERY GROUP SDN. BHD.

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### 1. BACKGROUND

- 1.1 As announced on 20 April 2021, shopper360 Limited's (the "**Company**", together with its subsidiaries, the "**Group**") wholly-owned subsidiary, shopper360 Sdn. Bhd. ("**SSB**") subscribed for a 8% shareholding stake in PB Grocery Group Sdn. Bhd. ("**PB Grocery**" and its group of companies collectively referred to as the "**PB Group**") for an aggregate cash consideration of RM2,380,000. Pursuant to a subsequent round of investment and restructuring exercise in respect of the PB Group, SSB's shareholding stake in the PB Group was diluted to 3.2%.
- 1.2 The PB Group was operating an online grocery platform ("**Potboy**") that links fast moving consumer goods (FMCG) companies with eateries and provision shops in Klang Valley (Kuala Lumpur and Selangor) and Seremban, Malaysia.

### 2. CESSATION OF BUSINESS OPERATIONS OF POTBOY

- 2.1 In response to the Company's request for clarification and updates on the business affairs of the PB Group, the Company recently received response and confirmation from Mr. Eddie Chew, Chief Executive Officer and founder of the PB Group, that all of Potboy's business operations had ceased since early November 2023. The said cessation was due to the lack of additional funding to support the business operations of the PB Group.
- 2.2 In view of the aforesaid development, the Company has decided to write-down the entire value of the investment of RM2,380,000 in the PB Group (the "**Write-Down**").

### 3. PRO FORMA FINANCIAL EFFECTS OF THE WRITE-DOWN

The pro forma financial effects set out below have been prepared based on the latest audited consolidated financial statements of the Group for the financial year ended 31 May 2023 ("**FY2023**"), on the following bases and assumptions:

- (a) the financial effect on the consolidated net tangible asset ("**NTA**") per share is computed based on the assumption that the Write-Down was made on 31 May 2023; and
- (b) the financial effect on the consolidated earnings per share ("**EPS**") is computed based on the assumption that the Write-Down was made on 1 June 2022.

### 3.1 NTA per Share

| <b>As at 31 May 2023</b>                               | <b>Before the Write-Down</b> | <b>After the Write-Down</b> |
|--|------------------------------|-----------------------------|
| NTA attributable to equity holders of the Company (RM) | 67,357,053                   | 64,977,053                  |
| Number of shares (excluding treasury shares)           | 108,803,600                  | 108,803,600                 |
| NTA per share (RM cents)                               | 61.91                        | 59.72                       |

### 3.2 EPS

| <b>FY2023</b>  | <b>Before the Write-Down</b> | <b>After the Write-Down</b> |
|--|------------------------------|-----------------------------|
| Net profits attributable to equity holders of the Company (RM) | 11,555,522                   | 9,175,522                   |
| Weighted average number of shares                              | 108,803,600                  | 108,803,600                 |
| EPS (RM cents)   | 10.62                        | 8.43                        |

The pro forma financial effects of the Write-Down as set out above are for illustrative purposes. Further information on the financial impact of the Write-Down on the financial performance of the Group will be provided in the results announcement of the Group for the six months period ended 30 November 2023.

## 4. FURTHER UPDATE AND TRADING CAUTION

The Company will make further announcements as and when there are any material developments in relation to this matter.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully and should exercise caution when dealing in the Company's securities. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

### BY ORDER OF THE BOARD

#### **CHEW SUE ANN**

Executive Chairman and Group Managing Director  
4 December 2023

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.*

*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 correctness of any of the statements or opinions made or reports contained in this announcement.*

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