

**ALPHA DX GROUP LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No: 200310813H)

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**REALLOCATION OF THE NET PROCEEDS RAISED FROM THE CONVERTIBLE LOAN**

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The Board of Directors (the “**Board**”) of Alpha DX Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s circular dated 24 September 2020 (the “**Circular**”) in relation to the convertible loan agreement of S\$24,000,000 (the “**Convertible Loan**”) and the Company’s announcements dated 27 February 2021, 15 April 2021, 13 August 2021, 13 November 2021, 2 March 2022 and 14 March 2022 (collectively, the “**Announcements**”) on the use of proceeds from the Convertible Loan.

Further to the Announcements and pursuant to Rule 704(30) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce that the Company has reallocated a sum of S\$1,100,000 from the category titled “Payment of consideration to the Kydon Holdings Pte. Ltd. in relation to the Proposed Acquisition” to the category titled “Retained in the Company for general working capital purposes and for future investments and acquisition opportunities” (“**Fourth Reallocation**”), in relation to the net proceeds raised from the Convertible Loan.

The Fourth Reallocation is necessary to ensure that the Company has sufficient funds for its general working capital purposes to maintain its operations, as well as to make advances to subsidiary corporations of S\$630,000 for the subsidiary corporations general working capital purposes.

Following the Fourth Reallocation, a revised table showing the allocation of the net proceeds from the Convertible Loan, as well as the unutilised balance from each category, are set in Appendix I below.

The Company will make further announcements on any further reallocation and/or utilisation of the net proceeds as and when funds are materially disbursed.

BY ORDER OF THE BOARD  
**ALPHA DX GROUP LIMITED**

Daiji Yamada  
Executive Director and Chief Executive Officer  
1 September 2022

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of this announcement.*

*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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**Appendix I – Allocation of Net Proceeds from Convertible Loan**

<b>Use of Proceeds</b>	<b>Amount allocated on 24 Sep 2020</b>	<b>Amount after first reallocation on 13 Nov 2021</b>	<b>Amount after second reallocation on 28 Feb 2022</b>	<b>Amount after third reallocation on 14 Mar 2022</b>	<b>Amount utilised</b>	<b>Fourth reallocation amount on 1 September 2022</b>	<b>Unutilised balance</b>
	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>	<b>S\$</b>
Payment of consideration to the Kydon Holdings Pte. Ltd. in relation to the Proposed Acquisition	10,000,000	10,000,000	10,000,000	9,200,000	(8,100,000)	(1,100,000)	-
Repayment of an earlier S\$1,000,000 short term loan from DiDi Investments, Inc.	1,000,000	1,000,000	1,000,000	1,000,000	(1,000,000)	-	-
Payment of professional fees and expenses incurred by the Company in relation to the convertible loan, the Proposed Acquisition and other associated costs	1,600,000	1,384,379	825,727	825,727	(825,727)	-	-
Payment of restructured debts of the Company (i.e. Alpha DX Group Limited) which remain payable in cash	2,000,000	1,741,716	1,275,331	1,275,331	(1,275,331)	-	-
Retained in the Company for general working capital purposes and for future investments and acquisition opportunities	9,400,000	9,873,905	10,898,942	11,698,942	(11,496,042) <sup>(1)</sup>	1,100,000	1,302,900
<b>Total</b>	<b>24,000,000</b>	<b>24,000,000</b>	<b>24,000,000</b>	<b>24,000,000</b>	<b>(22,697,100)</b>	<b>-</b>	<b>1,302,900</b>

- (1) General working capital utilised consisted of payments of administrative and corporate related expenses which consists of payment of staff costs and director fees of S\$1,248,887, operating costs (which includes advertising, IT expenses and day to day business expenses) of S\$1,061,258, payment of professional fees of S\$2,594,505 mainly for corporate restructuring and associated costs for potential acquisitions, advances to a subsidiary corporation of S\$308,231 for general working capital purposes, injection of capital to a subsidiary corporation of S\$3,160,000 for (i) repayment of bank loan of S\$2,900,000 and (ii) payment of refundable deposit for a potential acquisition of S\$260,000 pursuant to a non-binding agreement, interest on the convertible loan and borrowing of S\$523,161, payment of consideration to seller in relation to acquisition of Invictus Academy of S\$2,000,000 and S\$600,000 payment for a refundable deposit for exclusive perpetual territorial licence.