

MOOREAST

Mooreast Holdings Ltd.

(Incorporated in the Republic of Singapore on 8 June 2021)
(Company Registration Number: 202120164D)

Invitation in respect of 38,850,000 Invitation Shares as follows:

- (a) 800,000 Offer Shares at S\$0.22 each by way of public offer; and
(b) 38,050,000 Placement Shares at S\$0.22 each by way of placement,
payable in full on application.

Unless otherwise defined, all capitalised terms used in this announcement have the same meanings as defined in the offer document of Mooreast Holdings Ltd. ("Company") registered by the Singapore Exchange Securities Trading Limited ("SGX-ST"), acting as agent on behalf of the Monetary Authority of Singapore on 17 November 2021 ("Offer Document").

This announcement is for information purposes only and does not constitute an offer, solicitation or invitation to subscribe for and/or purchase the Invitation Shares.

Application Results

The Board of Directors of the Company is pleased to announce that, as at the close of the Application List at 12.00 noon on 22 November 2021, there were 268 valid applications for the 800,000 Offer Shares available to the public for subscription. These applicants applied for an aggregate of 13,820,000 Offer Shares, with application monies received amounting to approximately S\$3.0 million. Based on the 800,000 Offer Shares available to the public for subscription, the Offer was approximately 17.3 times subscribed.

All of the 38,050,000 Placement Shares available for subscription were validly subscribed for, with application monies received for these Placement Shares amounting to approximately S\$8.4 million.

Excluding subscriptions for 773,000 Placement Shares by persons specified under Rule 424 and Rule 428 of the Catalist Rules as further detailed below, based on the Invitation size of 38,850,000 Invitation Shares and the total remaining valid applications received amounting to 51,097,000 Invitation Shares (comprising valid applications received for 13,820,000 Offer Shares and 37,277,000 Placement Shares), the Invitation was approximately 1.3 times subscribed.

Allotment and/or allocation of Invitation Shares

To ensure a reasonable spread of Shareholders, the Board of Directors of the Company, in consultation with the Sponsor and Issue Manager and Placement Agent and the Underwriter, have decided on the following basis of allotment and/or allocation for the Offer Shares:

Range of Offer Shares applied for ('000)	Balloting ratio	Number of Offer Shares allotted and/or allocated per successful applicant ('000)	Percentage of total number of Offer Shares available under the Offer (%)	Number of successful applicants
1 to 9	1:1	1	8.5	68
10 to 49	1:1	2	29.8	119
50 to 99	1:1	4	11.5	23
100 to 499	1:1	6	38.2	51
500 to 999	1:1	12	7.5	5
1,000 and above	1:1	18	4.5	2
			<u>100.0</u>	<u>268</u>

The spread of places for the 38,050,000 Placement Shares that have been validly allotted and/or allocated is as follows:

Range of Placement Shares applied for ('000)	No. of places
1 to 9	52
10 to 49	16
50 to 99	7
100 to 499	57
500 to 999	4
1,000 and above	9
	<u>145</u>

Rule 424 and Rule 428 of the Listing Manual of the SGX-ST Section B: Rules of Catalist ("Catalist Rules")

Pursuant to Rule 424 and Rule 428 of the Catalist Rules and to the best of the knowledge and belief of the Sponsor and Issue Manager and Placement Agent and the Underwriter, after taking all reasonable steps and making all reasonable enquiries to obtain the necessary confirmations, the persons specified under Rule 424 and Rule 428 who have applied for and have been allotted Invitation Shares are as follows:

Name of holder	Relationship	Number of Invitation Shares	Circumstances giving rise to the allotment
Tan Wang Cheow	Director of Sponsor and Issue Manager and Placement Agent	273,000	Allotted under the Placement
Tan Guek Ming	Spouse of Director of Sponsor and Issue Manager and Placement Agent	273,000	Allotted under the Placement
Sng Lee Meng	Spouse of Director of Sponsor and Issue Manager and Placement Agent	227,000	Allotted under the Placement

To the best of the knowledge and belief of the Sponsor and Issue Manager and Placement Agent and the Underwriter, save as disclosed above, there are no other persons specified under Rule 424 and Rule 428 of the Catalist Rules who were allotted and/or allocated Invitation Shares. Should it subsequently come to the attention of the Sponsor and Issue Manager and Placement Agent and the Underwriter that there are such persons specified under Rule 424 and Rule 428 of the Catalist Rules who have been allotted and/or allocated Invitation Shares, an appropriate announcement, via SGXNET, will be made before trading commences at 9.00 a.m. on 24 November 2021.

Substantial Applications

To the best of the knowledge and belief of the Sponsor and Issue Manager and Placement Agent and the Underwriter, the parties who have applied for and have been allotted 5.0% or more of the Invitation Shares are as follows:

Name of holder	Number of Invitation Shares	Circumstances giving rise to the allotment
Lion Global Investors Limited	6,800,000	Allotted under the Placement
Pheim Asset Management ⁽¹⁾	6,000,000	Allotted under the Placement
ICH Capital Pte Ltd	4,000,000	Allotted under the Placement
Eternal Glade Investment Pte Ltd	2,000,000	Allotted under the Placement
Jun Xin Wealth Management Pte Ltd	2,000,000	Allotted under the Placement

Note:

- (1) 3,000,000 Placement Shares were allotted to Pheim Asset Management (Asia) Pte Ltd and/or funds under its management and 3,000,000 Placement Shares were allotted to Pheim Asset Management Sdn Bhd and/or funds under its management.

Save as disclosed above, neither the Company, the Sponsor and Issue Manager and Placement Agent, nor the Underwriter, is aware of any person who has applied for and has been successfully allotted and/or allocated 5.0% or more of the Invitation Shares.

Commencement of Trading and Refunds

The Shares are expected to commence trading on a "ready" basis at 9.00 a.m. on 24 November 2021, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled.

Monies paid in respect of unsuccessful applications are expected to be returned (without interest or any share of revenue or other benefit arising therefrom and at the applicants' own risk and the applicants shall not have any right or claim against the Company, the Sponsor and Issue Manager and Placement Agent or the Underwriter) to the applicants within 24 hours of balloting of applications, by ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amounts to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications), provided that the remittances accompanying such applications which have been presented for payment or other processes have been honoured and the application monies have been received in the designated share issue account, in each case in accordance with the terms, conditions and procedures set out in the section entitled "Terms, Conditions and Procedures for Application and Acceptance" in Appendix F of the Offer Document ("Instructions").

In respect of partially successful applications, the balance of the application monies is expected to be refunded (without interest or any share of revenue or other benefit arising therefrom and at the applicants' own risk and the applicants shall not have any right or claim against the Company, the Sponsor and Issue Manager and Placement Agent or the Underwriter) to the applicants, by ordinary post (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within 14 days after the close of the Application List, provided that the remittances accompanying such applications which have been presented for payment or other processes have been honoured and the application monies have been received in the designated share issue account, in each case in accordance with the terms, conditions and procedures set out in the Instructions.

For enquiries on the status of applications, applicants may call The Central Depository (Pte) Limited ("CDP") at 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the Invitation Shares, the relevant authorities and all who have helped in one way or another in the Invitation, for their support and assistance.

Issued by
W CAPITAL MARKETS PTE. LTD.

For and on behalf of
MOOREAST HOLDINGS LTD.
23 November 2021

The Company will be listed on the Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 24 November 2021. The initial public offering of the Company was sponsored by W Capital Markets Pte. Ltd. ("Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of 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.

The contact person of the Sponsor is Mr Chia Beng Kwan, Registered Professional, W Capital Markets Pte. Ltd., 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513. Telephone (65) 6513 3541.