



## IWOW TECHNOLOGY LIMITED

(Company Registration Number: 199905973K)

**For Immediate Release**

# iWOW Technology Group makes a successful trading debut on SGX Catalist

- *Shares opened at S\$0.275, 10% higher than the initial public offering (“IPO” or the “Invitation”) price*
- *Successful listing spurs the Group’s ambitions to extend its market reach, enhance its research and development capabilities and explore new avenues for investment*



**SINGAPORE, 14 April 2022** – IWOW Technology Limited (“iWOW” or the “Company”, and together with its subsidiaries, the “Group”), a technology provider specializing in integrated wireless IoT solutions as a service in Singapore, made its trading debut on the Catalist Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) today, under the ticker symbol, “NXR”.



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The Group's shares opened at S\$0.275, 10% higher than the IPO price of S\$0.25 per share, putting the Group's market capitalization at over S\$60 million. iWOW Technology's IPO of 26 million new shares was fully subscribed by investors. **Evolve Capital Advisory Private Limited** was the Sponsor and Issue Manager for the listing, while **FUTU Singapore Pte. Ltd.** was the Underwriter and Placement Agent.

With the proceeds raised from the IPO, the Group aims to grow its customer base by engaging both existing B2B customers and expanding offerings to B2C segments. The additional capital will also serve as an opportunity to enhance its research and development capabilities of the business. The company has identified inter alia, investments, mergers and acquisitions, joint ventures and strategic collaborations as future areas of interest.

Commenting on the first day of trading, **Mr Bo Jiang Chek Raymond, Chief Executive Officer and Executive Director** of iWOW Technology, said *"Our successful debut on the SGX-ST is a momentous step that lets us realize our vision of leveraging smart technology to pave the way towards a more sustainable future. We are extremely thankful to our shareholders for supporting our goals and believing in our growth potential. The strong response is a great boost of confidence that will see us continue to build momentum and capitalize on megatrends that are shaking up the industry."*

**#End#**

### **About iWOW**

iWOW stands for inspiring the World of Wireless and is a technology provider specialising in integrated wireless IoT solutions as a service. Its vision is for a smarter, greener and safer world through its innovations in wireless technology solutions. The Company aims to provide innovative IoT solutions for an increasingly urbanised, aging and resource constrained world.

For more information, please visit <https://www.iwow.com.sg/>



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The information contained in this Press Release should not be relied on as any representation or warranty by iWOW Technology Limited. This Press Release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Prospective investors are cautioned not to place undue reliance on these forward-looking statements, which reflect the Company's current views concerning future events. Certain of the information presented in this news release is historical information. The Group's past performance is not indicative of its future performance.

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This Press Release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited. (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 press release has not been reviewed by the MAS. This Press Release has also not been reviewed by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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