

THE TRENDLINES GROUP LTD.
(Incorporated in Israel)
(Company Registration No. 513970947)

**Business Update in Relation to the
Acquisition of a Portfolio Company**

The board of directors (the “**Board**”) of The Trendlines Group Ltd. (the “**Company**” or “**The Trendlines Group**”) and, together with its subsidiaries and associated companies, the “**Group**”) wishes to provide an update in relation to the Company’s announcement dated 29 October 2023 regarding the receipt of a Non-Binding Letter of Intent (“**LOI**”) for the acquisition of a portfolio company (“**Portfolio Company**”) on 3 October 2023 (“**Transaction**”). As the parties have been unable to reach a definitive agreement, the non-binding LOI has been cancelled, and therefore the Transaction will not materialize (the “**Cancellation**”).

Although the Cancellation of the Transaction itself has no material financial impact to the Group’s financial performance for the year ended 31 December 2023 (“**FY 2023**”), the Group is expected to report a higher net loss for FY 2023 than previously reported in the announcement dated 3 January 2024 due to the downwards revision of the value of the Portfolio Company due to a reassessment on its valuation following the Cancellation, in addition to other potential accounting implications.

The Company is in the midst of finalizing its full year results for FY 2023 and will make the relevant announcement in due course.

Interest of Directors

None of the Company’s Directors, and/or any of their respective associates has any interest, direct or indirect (other than through their shareholdings in the Company), in the above Transaction.

Cautionary Statement

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

**BY ORDER OF THE BOARD
THE TRENDLINES GROUP LTD.**

Haim Brosh,
Chief Executive Officer
5 February 2024

*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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