

ALLOTMENT AND ISSUE OF NEW SHARES PURSUANT TO CONVERTIBLE NOTE AGREEMENTS

The Board of Directors (the “**Directors**” or the “**Board**”) of ayondo Ltd. (the “**Company**”) refers to the Company’s announcement made on 22 August 2019, 4 December 2019, 3 March 2020, 29 May 2020 and 1 June 2020 (the “**Announcements**”) and the Company’s circular dated 17 February 2020 (the “**Circular**”) in relation to the convertible note agreements entered into by the Company, among others:

- (1) Proposed issue of convertible note in the principal amount S\$1,122,620 to Golden Nugget Jinzhuan Limited (“**GN**”) (the “**CN1**”); and
- (2) Proposed issue of a convertible note in the principal amount of S\$675,000 to Mamoru Taniya (“**Mr Taniya**”) (the “**CN2**”).

Unless otherwise defined or the context otherwise requires, all capitalised terms used herein bears the same meanings as in the Announcements and Circular.

The Board wishes to announce that, GN and Mr Taniya have exercised their rights to convert CN1 and CN2, respectively, and the Company has, on 22 July 2020, issued and allotted an aggregate of 273,481,721 new ordinary shares in the share capital of the Company (“**Shares**”), as follows:

- (a) Based on the principal amount of CN1 of S\$1,122,620 and interest accrued up to 22 July 2020 of approximately S\$116,752, the allotment and issue of 177,053,150 new Shares to GN at Conversion Price of S\$0.007 per new Share pursuant to the CN1 Agreement; and
- (b) Based on the principal amount of CN2 of S\$675,000, the allotment and issue of 96,428,571 new Shares in the capital of the Company to Mr Taniya at Conversion Price of S\$0.007 per new Share pursuant to the CN2 Agreement,

(collectively, the “**Conversion Shares**”).

Following the completion of the allotment and issue of the Conversion Shares, the total issued and paid-up share capital of the Company has increased from 509,785,570 Shares to 783,267,291 Shares. The Conversion Shares are issued in scrip form (with physical share certificates) and will rank *pari passu* in all respects with the existing Shares. The Conversion Shares are expected to be listed and quoted on the Catalist of the Singapore Exchange Securities Trading Limited on or around 23 July 2020.

By Order of the Board

Foo Fatt Kah
Non-Executive Director
22 July 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.

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 accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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