

AYONDO LTD.
(Company Registration No.: 201728417D)
(Incorporated in the Republic of Singapore)

REOPENING OF INSOLVENCY PROCEEDINGS OF INDIRECT SUBSIDIARY – AYONDO GMBH

The Board of Directors (the “**Board**”) of ayondo Ltd. (“**ayondo**”, the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 14 August 2019 and 16 January 2020 (the “**Announcements**”) in relation to the liquidation of an indirect subsidiary of the Company, ayondo GmbH (liquidated) (“**AYG**”).

As announced on 16 January 2020, AYG has been liquidated and ceased to be a subsidiary of the Group. AYG was a wholly-owned subsidiary of ayondo Holding AG (in liquidation) and 99.97% owned subsidiary of the Company.

The Board wishes to update that AYG has received a notice from the Frankfurt District Court in Germany on the reopening of insolvency proceedings.

The Company will seek professional advice from its German legal counsel on the reopening of AYG’s insolvency proceedings.

The Board will make further announcement(s) to update its Shareholders on any material updates, as and when appropriate.

By Order of the Board

Foo Fatt Kah
Non-Executive Director
2 June 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 Catalyst.

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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