

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

**PROPOSED ISSUANCE OF CONVERTIBLE NOTES
- COMPLETION AND ISSUE OF CN1, CN2 AND TRANCHE 1 OF CN3**

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 and 29 May 2020 (the “**Announcements**”) in relation to the convertible note agreements entered into by the Company, pursuant to which the Company is proposing to issue CN1, CN2 and CN3 to the Subscribers.

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

The Board wishes to announce that completion of the subscription CN1, CN2 and tranche 1 of CN3 has taken place today in accordance with the terms and conditions of the CN1 Agreement, CN2 Agreement and CN3 Agreement respectively. Accordingly, CN1 in the principal amount of S\$1,122,620, CN2 in the principal amount of S\$675,000 and first tranche of CN3 in the principal amount of S\$675,000 have been duly issued.

As stated in the Company’s circular to shareholders dated 17 February 2020, as at 7 February 2020, the Company had received the advance payment of the subscription monies for CN1 and CN2, totalling S\$1,797,620 and such monies had already been fully applied to meet the Company’s general working capital requirements. The Company intends to utilise the proceeds from the issue of tranche 1 of CN3 for the repayment of loans and outstanding payments owing by the Company and general working capital purposes.

By Order of the Board

Foo Fatt Kah
Non-Executive Director
1 June 2020

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