

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

UPDATE ON ASSISTANCE IN INVESTIGATION BY THE MONETARY AUTHORITY OF SINGAPORE

The Board of Directors (the “**Board**”) of ayondo Ltd. (the “**Company**”) refers to the Company’s announcements dated 1 October 2020 and 5 October 2020 in relation to an investigation by the Market Conduct Investigations (Enforcement Department) of Monetary Authority of Singapore (the “**Authority**”) into a possible offence under the Securities and Futures Act (Chapter 289). The Board wishes to update that Ms Lam Shiao Ning (“**Ms Lam**”), an independent director of the Company, has attended an interview conducted by the Authority in conjunction with the Commercial Affairs Department in relation to the aforesaid investigation.

The Nominating Committee (“**NC**”) excluding Ms Lam who has abstained from the deliberations notes that the investigation is still ongoing and no charges have been made against any person or entity as of now. There is no reason to question the suitability of Ms Lam to continue as director of the Company and accordingly, the NC is of the view that Ms Lam is still suitable to continue as director of the Company. The NC will re-assess its position as and when there is any basis to do so and when further information is available. The rest of the Board members (excluding Ms Lam who has abstained) concur with the NC’s view.

As at the date of this announcement, the aforesaid investigation is still ongoing and remain confidential and no charges have been made against any person or entity. There are also no restrictions or conditions imposed by the Authority on each of the directors who has attended the interviews with the Authority and no travel documents were required to be retained by the Authority.

The Company and the Board will continue to provide its full cooperation to the Authority to assist the aforesaid investigation and will make further updates as and when there are further significant developments on the matter.

By Order of the Board

Foo Fatt Kah
Non-Executive Director
16 October 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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