



YINDA INFOCOMM LIMITED
(Company Registration No: 201506891C)
(Incorporated in the Republic of Singapore)

PRESS RELEASE

Yinda Infocomm forms joint venture with InterBIO in bid to capture global biometrics technology market

- Yinda Infocomm and InterBIO will form a 51:49 joint venture with an initial issued and paid-up capital of S\$1 million
- Increasing biometrics implementation taking place in the public and private sectors due to the global push in digital transformation
- Allows the Group to venture into highly specialised biometrics industry for potential business opportunities which will generate new revenue stream



From left: Mr Gordon Tan, Executive Director of Yinda Infocomm Limited and Mr Pierre Prunier, Chief Strategy Officer of InterBIO.

Singapore, 2 December 2020 – Yinda Infocomm Limited (“**Yinda Infocomm**” or the “**Company**” and, together with its subsidiaries, the “**Group**”), an integrated and innovative communications solutions and services provider in Southeast Asia, is pleased to announce today that the Company has signed a joint venture agreement (“**JVA**”) with International Biometrics Pte Ltd (“**InterBIO**”) for the purpose of developing and expanding the identity management, biometric security and software solutions businesses globally, excluding Indonesia and the Philippines where InterBIO currently operates on an exclusive basis.

Pursuant to the JVA, the Company and InterBIO will form a 51:49 Singapore incorporated joint venture company (“**JVC**”) with an initial issued and paid-up capital of S\$1 million. InterBIO will be responsible for developing, updating and licensing the software to be deployed by the JVC in the projects secured, while the Company will source for suitable business opportunities and potential customers for the expansion and growth of the JVC’s business through its network.

Mr Gordon Tan, Executive Director of Yinda Infocomm, commented, “**This is the start of an exciting journey for the Group and we are glad to be able to partner with InterBIO, an established biometrics software technology solutions provider with a proven track record. We are seeing an increasing number of biometrics implementation taking place in the public and private sectors these days due to the global push in digital transformation. We believe that this joint venture will be a fruitful endeavour which will generate a new revenue stream for the Group.**”

Growing implementation in various verticals such as mobile devices, healthcare, and financial institutes has positively impacted the biometrics market growth. According to Global Market Insights, the global biometrics market will grow at a CAGR of more than 20% for 2017 to 2024 to over USD50 billion¹ and the Group is excited about the prospects in this sector.

Mr Pierre Prunier, Chief Strategy Officer of InterBIO, said, “**We are one of the few companies in the world that has successfully executed multi-modal biometric solutions in the public and private sectors, seamlessly adapting to customer defined operational and budgetary requirements yielding high levels of performance, efficiency and flexibility. This joint venture presents an essential platform for InterBIO to grow much faster jointly with a publicly listed company. We are looking forward to work hand-in-hand with Yinda Infocomm to grow our international business beyond Indonesia and the Phillipines.**”

The JVA shall remain in effect for 5 years from the date of the JVA (the “**Initial Term**”). Upon expiration of the Initial Term, the JVA shall be automatically renewed for successive periods of 1 year each (each a “**Renewal Term**”), unless one party gives the other party written notice of termination at least 30 days (but in any event no more than 60 days) prior to the expiration of the Initial Term or any Renewal Term. In addition to customary termination provisions, InterBIO may terminate the JVA if the Company does not acquire at least 25% of InterBIO within 4 months from the date of the JVA.

On 2 November 2020, the Company has announced the proposed acquisition of up to 51% of the ordinary shares in InterBIO. The Company is still in the midst of performing the necessary due diligence process with regards to InterBIO’s business.

Should the acquisition by the Company of InterBIO materialise and the JVA not be terminated, the Company will seek the necessary approvals from shareholders for the Group’s entry into the business of identity management, biometric security and software solutions business.

¹Global Market Insights, <https://www.gminsights.com/industry-analysis/biometrics-market>

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About International Biometrics Pte. Ltd.

InterBIO is an identity management biometric software solutions company offering state of the art technology, robust platform with its core team in Indonesia and India, working together with partners from US, Europe and ASEAN. Its platforms are based on core technologies such as face, fingerprints, and iris biometrics, which are listed in the National Institute of Standards Technology (NIST) benchmarks.

InterBIO offers custom end-to-end identity solutions leveraging the Biometrics Identity Grid (BIG©) platform and other proven off-the-shelf components. InterBIO is also one of the key players in the biometric industry which is offering tri-model authentication platform for E-KYC, digital ID, and real-time face recognition surveillance system with AI based highly accurate recognition technology.

For more information, please visit <https://interbio.id>

About Yinda Infocomm Limited

Yinda Infocomm Limited (the “Company” and together with its subsidiaries, the “Group”) is a regional integrated and innovative communications solutions and services provider with operations in Singapore, Malaysia, the Philippines and Thailand. Our capabilities include in-building coverage, outdoor mobile network infrastructure construction, telecommunications implementation, maintenance services and network planning and optimisation.

Over the years, the Group has established a firm reputation in providing consistent and reliable solutions and services. With over 20 years of experience in the telecommunications industry, the Group has completed numerous projects in Singapore, the Philippines and Thailand since 2011.

The Company was listed in August 2015 on the Catalist Board of the SGX-ST.

For more information, please visit <http://yinda.com.sg>

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This press release has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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