

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

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**PROPOSED ACQUISITION OF 51.0% SHAREHOLDING IN THE TOTAL ORDINARY SHARE CAPITAL OF INTERNATIONAL BIOMETRICS PTE. LTD. AND PROPOSED DIVERSIFICATION INTO THE NEW BUSINESS OF DEVELOPMENT AND PROVISION OF IDENTITY MANAGEMENT BIOMETRIC TECHNOLOGY SOLUTIONS**

**– COMPLETION OF THE PROPOSED ACQUISITION**

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**1. INTRODUCTION**

- 1.1. The board of directors (“**Board**”) of Yinda Infocomm Limited (“**Company**” and, together with its subsidiaries, “**Group**”) refers to its earlier announcements dated 26 January 2021 ((I) *Proposed Acquisition of 51.0% shareholding in the total ordinary share capital of International Biometrics Pte. Ltd. and proposed diversification into the new business of development and provision of identity management biometric technology solutions; and (II) Proposed investment in TECH5 SA through a loan convertible into shares and entry into a preferential licensing agreement with TECH5 SA*) and 5 April 2021 (*Proposed investment in TECH5 SA through a loan convertible into shares and entry into a preferential licensing agreement with TECH5 SA – Fulfilment of Condition under the TECH5 Loan Agreement*) (collectively, the “**Previous Announcements**”), as well as the circular despatched to shareholders of the Company (the “**Shareholders**”) on 16 March 2021 (the “**Circular**”).
- 1.2. *All capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings ascribed to them in the Previous Announcements and the Circular.*

**2. COMPLETION OF THE PROPOSED ACQUISITION**

**Entry into the Supplemental Agreement**

- 2.1 The Board would like to announce that the Seller Shareholders, Sellers and Buyer has entered into a supplemental agreement on 6 April 2021 (the “**Supplemental Agreement**”). It was agreed in the Supplemental Agreement that one of the Conditions, being clause 4.11 of the InterBio SPA, being “the repayment in full of all outstanding amounts owed by the Company to its shareholders”<sup>1</sup> will be re-designated as an obligation to be satisfied as soon as possible and in any event on or before the date falling sixty (60) days from the date of the Supplemental Agreement.

**Completion**

- 2.2 Pursuant to the entry of the Supplemental Agreement, the Board is pleased to announce that all the Conditions to the Proposed Acquisition have been fulfilled and/or waived. Accordingly, the Parties had proceeded with the Completion of the Proposed Acquisition on 6 April 2021.
- 2.3 As a result of the Completion of the Proposed Acquisition,
- (a) the Company has acquired from the Sellers a 51.0% shareholding in the total ordinary share capital of the Target;

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<sup>1</sup> The only outstanding amounts owed by the Company to its shareholders are pursuant to a US\$200,000 zero interest loan extended by Professional Calibre Limited.

- (b) the Company has satisfied approximately S\$28,250,000 of the Consideration in the following manner:
- (i) the allotment and issuance of 143,333,000 Consideration Shares to the Seller Shareholders and/or their nominees<sup>2</sup> at an issue price of S\$0.15 per share; and
  - (ii) the payment of S\$6,750,000 in cash to the Seller Bank Accounts (as defined in the InterBio SPA) as partial satisfaction of the Cash Consideration.

A remaining payment of S\$6,750,000 in cash shall be made to the Seller Shareholders on 6 July 2021, the date falling three (3) months from the Completion Date (being the date of this announcement) (the “**Remaining Payment Date**”), in full satisfaction of the Cash Consideration in accordance with the InterBio SPA<sup>3</sup>; and

- (c) the total number of issued and paid-up share capital of the Company has increased from 470,333,333 Shares to 613,666,333 Shares, with the Consideration Shares representing approximately 23.36% of the enlarged issued and paid-up share capital of the Company.
- 2.4 The Consideration Shares are subject to the moratorium restrictions as described in the Circular. The Consideration Shares will rank in all respects with the existing Shares in the capital of the Company as at the Completion Date. The listing and quotation of the Consideration Shares on Catalist is expected to take place with effect from 9.00 a.m. on 9 April 2021. The listing and quotation of the Consideration Shares is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Shares, the Company and/or the Group.
- 2.5 The Board would like to take this opportunity to thank all Shareholders for their support in ensuring the completion of the Proposed Transactions.

### 3. APPOINTMENT AS CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

In connection with the Proposed Acquisition, Mr. Pierre Olivier Marc Yves Prunier (“**Mr. Pierre**”) has been appointed as the Chief Executive Officer and Executive Director of the Company with effect from 6 April 2021. The Board considered and accepted the Nominating Committee’s recommendation to appoint Mr. Pierre as the Chief Executive Officer and Executive Director after reviewing his working experience. Further details in relation to the appointment of Mr. Pierre, as required under Catalist Rule 704(6), will be set out in a separate announcement released today.

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<sup>2</sup> Details of which are as set out in the Appendix to this announcement.

<sup>3</sup> Additionally, in accordance with the Introducer Letter Agreement, the Company has made cash payment of approximately S\$1,695,000, representing approximately 80.0% of a service fee (equivalent to 6.0% of the Consideration) to the Introducer on the Completion Date, with the remaining amount of S\$405,000, representing approximately 20.0% of the service fee to be paid on the Remaining Payment Date.

#### 4. UPDATE ON THE USE OF PROCEEDS FROM SUBSCRIPTION EXERCISES

As at the date of this announcement and pursuant to the payment of the Cash Consideration, the remaining net proceeds and the intended use of net proceeds from the Subscription Exercises are as follows:

<b>S\$'000</b>	<b>October 2020</b>	<b>November 2020</b>	<b>December 2020</b>	<b>January 2021</b>
Net proceeds allocated for working capital pursuant to the Subscription Exercises	1,131 – 1,508	1,163 – 1,745	157 – 315	1,984 – 2,976 <sup>(1)</sup>
Net proceeds utilised for working capital as at the date of this announcement	(1,508)	(1,054)	-	-
Net proceeds remaining for working capital as at the date of this announcement	-	109	157	1,984 – 2,976
Net proceeds allocated for new business opportunities pursuant to the Subscription Exercises	2,262 – 2,639	4,071 – 4,653	2,835 – 2,993	13,559 – 14,551 <sup>(1)</sup>
Net proceeds utilised for new business opportunities as at the date of this announcement	(1,752) <sup>(3)</sup>	(4,248) <sup>(3)(4)(5)</sup>	(2,993) <sup>(5)</sup>	(3,872) <sup>(5)(6)</sup>
Net proceeds remaining for new business opportunities as at the date of this announcement	510	405	-	9,687 – 10,679
Proposed utilisation of remaining net proceeds for new	(510) <sup>(2)</sup>	(405) <sup>(3)</sup>	-	(6,750) <sup>(5)</sup>

business opportunities				
Remaining net proceeds for new business opportunities	-	-	-	2,937 – 3,929 <sup>(6)</sup>

A breakdown of the net proceeds from October 2020 and November 2020 Subscription Exercises that were utilised for working capital are:

<b>Summary of expenses:</b>	<b>Working Capital (S\$'000)</b>
Listing Fees	52
Staff Cost and Director Fees	590
Finance Cost or Bank Charges	3
Professional Fees	1,684
Administrative Expenses	134
Rental Deposit	99
<b>Total</b>	<b>2,562</b>

**Notes:**

- (1) The Company refers to the announcement dated 15 February 2021 in relation to the January 2021 Subscription Exercise. S\$4,200,000 pursuant to the issue and allotment of 33,600,000 Subscription Shares to Hing Chow Yuen, Chee Tuck Hong and Chee Tai Chiew have been approved at the EGM held on 31 March 2021.
- (2) The JV Investment Amount of S\$510,000 will be funded from the net proceeds from the October 2020 Subscription Exercise. Please refer to the 2 December 2020 announcement by the Company for more details.
- (3) The Introducer Fee totaling S\$2,100,000 will be funded partially from the net proceeds of the October 2020 Subscription Exercise and the November 2020 Subscription Exercise. Of the S\$2,100,000, S\$1,695,000 has been funded from the October 2020 Subscription Exercise and the November 2020 Subscription Exercise while the remaining S\$405,000, which will be paid on the Remaining Payment Date will be funded from the November 2020 Subscription Exercise.
- (4) The TECH5 Loan Amount (approximately S\$3,378,000 based on the spot rate of 1.351 against United States Dollar upon payment) has been funded from the net proceeds of the November 2020 Subscription Exercise.
- (5) The Cash Consideration of S\$6,750,000 for the Proposed Acquisition has been funded from the November 2020 Subscription Exercise, the December 2020 Subscription Exercise and the January 2020 Subscription Exercise. The remaining Cash Consideration of S\$6,750,000 for the Proposed Acquisition to be paid on the Remaining Payment Date will be funded from the January 2021 Subscription Exercise.
- (6) It is intended for the remaining net proceeds from the Subscription Exercises amounting to S\$2.9 million to S\$3.9 million to be used to fund new business opportunities, including the following: (a) payment of professional fees in relation to the Proposed Transactions amounting to approximately S\$0.5 million; and (b) future working capital of the Proposed New Business amounting to approximately S\$2.4 million to S\$3.4 million.

**5. RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Transactions, and the Company and its subsidiaries, and the Directors are not

aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Tan Chee Bun Gordon  
Executive Director  
6 April 2021

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*This announcement 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.*

*The contact person for the Sponsor is Mr. Ong Hwee Li (Tel +65 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*

**APPENDIX**  
**Details on the allottees of Consideration Shares**

S/No.	Seller Shareholder and/or their nominees	No. of Consideration Shares
1.	Rahul Ganpat Parthe	60,149,693 to be issued as a physical share certificate
2.	Pedro Flames Omarrementeria	17,966,791
3.	DBS Nominees Pte Ltd (as nominee for Pierre Olivier Marc Yves Prunier)	50,166,550
4.	SIES Investech Inc (as nominee for Low Choon Hui, Andy Utama and Selina Loh)	7,596,650 to be issued as a physical share certificate
5.	Brandneu Investment Ltd (as nominee for Laika Saputra Rudianto and Jonathan Santoso)	7,453,316 to be issued as a physical share certificate
<b>Total</b>		<b>143,333,000</b>