

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

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**UPDATE ON USE OF PROCEEDS FROM THE SHARE SUBSCRIPTION EXERCISES**

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The board of directors (the “**Board**” or the “**Directors**”) of Yinda Infocomm Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to provide an update on the utilisation of net proceeds from the following subscription and placement exercises :-

- (a) share subscription of 76,000,000 Shares that was completed on 16 October 2020 (the “**October 2020 Subscription Exercise**”);
- (b) share subscription of 81,200,000 Shares of which 72,700,000 Shares were issued on 27 November 2020 while the remaining 8,500,000 Shares were issued on 6 January 2021 (the “**November 2020 Subscription Exercise**”);
- (c) share subscription of 41,300,000 Shares that was completed on 23 December 2020 (the “**December 2020 Subscription Exercise**”);
- (d) share subscription of 132,600,000 Shares of which 99,000,000 Shares were issued on 15 February 2021 while the remaining 33,600,000 Shares were issued on 6 April 2021 (“**January 2021 Subscription Exercise**”); and
- (e) share subscription of 195,000,000 Shares that was completed on 25 June 2021 (“**June 2021 Subscription Exercise**”).

As at the date of this announcement, the use of net proceeds from the Subscriptions are as follows:-

S\$'000	October 2020 Subscription Exercise	November 2020 Subscription Exercise	December 2020 Subscription Exercise	January 2021 Subscription Exercise	June 2021 Subscription Exercise
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>	2,543 – 5,085
Net proceeds utilised for working capital as at the date of this announcement	(1,508)	(1,163)	(157)	(1,398)	-
Net proceeds remaining for working capital as at the date of this announcement	-	-	-	586 – 1,578	2,543 – 5,085

<b>S\$'000</b>	<b>October 2020 Subscription Exercise</b>	<b>November 2020 Subscription Exercise</b>	<b>December 2020 Subscription Exercise</b>	<b>January 2021 Subscription Exercise</b>	<b>June 2021 Subscription Exercise</b>
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	20,340 – 22,882
Net proceeds utilised for new business opportunities as at the date of this announcement	(1,752) <sup>(1)</sup>	(4,653) <sup>(1)(3)</sup>	(2,993) <sup>(4)</sup>	(11,592) <sup>(4)(5)</sup>	-
Net proceeds remaining for new business opportunities as at the date of this announcement	510	-	-	1,967 – 2,959	20,340 – 22,882 <sup>(7)</sup>
Proposed utilisation of remaining net proceeds for new business opportunities	(510) <sup>(2)</sup>	-	-	-	(11,840) <sup>(7)</sup>
Remaining net proceeds for new business opportunities	-	-	-	1,967 – 2,959 <sup>(6)</sup>	8,500 – 11,042

**Notes:**

- (1) The introducer fee in relation to the Company's acquisition of International Biometrics Pte Ltd, ("**IBPL Acquisition**") totaling S\$2,100,000 is 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. The remaining S\$405,000 was paid on 6 July 2021 from the November 2020 Subscription Exercise.
- (2) The investment amount of S\$510,000 in respect of the joint venture with International Biometrics Pte. Ltd. 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 defined terms and more details.
- (3) 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. Please refer to the 26 January 2021 announcement by the Company for defined terms and more details.
- (4) The cash consideration of S\$6,750,000 for the IBPL Acquisition has been funded from the December 2020 Subscription Exercise and the January 2021 Subscription Exercise. The remaining cash consideration of S\$6,750,000 for the IBPL Acquisition was paid on 6 July 2021 from the January 2021 Subscription Exercise.
- (5) The subscription of a convertible note issued by PT. Pattra Aksa Jaya of S\$0.37 million, as announced by the Company on 11 May 2021 and S\$0.60 million in relation to professional fees for the IBPL Acquisition.
- (6) While the Company had originally intended for the remaining net proceeds from the January 2021 Subscription Exercise to be used to fund future working capital for the identity management biometric technology solutions businesses and remaining professional fees amounting to approximately S\$0.1 million in relation to the IBPL Acquisition as mentioned in the circular dated 4 June 2021, in view of the recent announcement made by the Company on 5 July 2021 relating to the term sheet with The Institute of Machine Learning GmbH ("**IML**") and its founders Mr. Adam Hegedüs and Mr. Roland Trimme ("**IML Founders**"), it is intended for the remaining net proceeds amounting to S\$2.0 million to S\$3.0 million from the January 2021 Subscription Exercise to be used to fund the proposed transactions with IML and the IML Founders. Please refer to the 5 July 2021 announcement for more details.
- (7) It is intended for the net proceeds from the June 2021 Placement Exercise to be used to fund the TECH5 Equity Investment as well as the relevant professional fees and introducer fees in relation to the TECH5 Equity Investment, amounting to an aggregate of approximately S\$11.84 million. Please refer to the 14 May 2021 announcement by the Company for more details.

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

Summary of expenses	Working Capital (S\$'000)
Listing Fees	61
Staff Cost and Director Fees	1,266
Finance Cost or Bank Charges	5
Professional Fees	2,373
Administrative Expenses	378
Rental Deposits	143
Total	<b>4,226</b>

#### BY ORDER OF THE BOARD

Mr. Pierre Prunier  
Chief Executive Officer and Executive Director  
7 July 2021

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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 (telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*