

**MEMORANDUM OF UNDERSTANDING WITH TRIVENTURES CAPITAL PTE LTD  
("TRIVENTURES")**

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**1. INTRODUCTION**

The Board of Directors of Yinda Infocomm Limited (the "**Company**") and together with its subsidiaries, the "**Group**"), wishes to announce that the Company has on 31 July 2021 entered into a non-binding Memorandum of Understanding (the "**MOU**") with TriVentures for:

- (a) the proposed strategic partnership to
- a. recommend each other's expertise and technologies to their respective clients (including technology services beyond identity management and blockchain capabilities),
  - b. have an exclusive arrangement to offer each other's capabilities and technologies in its projects and opportunities,
  - c. have a trade partnership to jointly pursue clients who have a scope requirement for identity management, blockchain and system integration, and
  - d. jointly develop products and/or patented approaches to further widen their combined existing pipeline opportunities and endorse or participate in industry events or publications, where appropriate

and/or

- (b) the proposed strategic investment into TriVentures and/or its portfolio companies, which include the following:
- a. Baker Tilly Vision - an accounting and technology business that offers industry-specialized services in consultancy for digital transformation, building of digital assets infrastructure and digital assets audit support
  - b. Red Dot Vision - a real estate and technology business that offers services in property and facilities management, as well as real estate asset management and related services, including but not limited to acquisitions, disposal, due diligence, and leasing on international properties with a particular focus on distressed single family homes in the United States of America
  - c. Smart Mobility Malaysia, Smart Cities Malaysia and Fintech Malaysia - the three Malaysian ventures envision elements of Smart Mobility Solutions, Digital Masterplan for e-Government Departments and Best Practice Smart City Landmark projects, are a current partnership deal with a Malaysian conglomerate for a government body.

subject to the conditions described in paragraph 3 of this Announcement.

(collectively, the "**Proposed Transactions**").

**2. INFORMATION ON TRIVENTURES**

*Information on TriVentures in this announcement was provided by TriVentures which has been extracted and reproduced herein. In respect of such information, the Company has not independently verified the accuracy and correctness of the same and the Company's responsibility is limited to the proper extraction and reproduction herein in the context that the information is being disclosed in this announcement.*

TriVentures' was founded in February 2021 with an issued and paid-up share capital of S\$1,000 comprising of 1,000 shares. Its founders are Messrs Goh Seh Harn ("**Mr Goh**") and Lim Hui Jie ("**Mr Lim**"). Mr Goh has over 18 years of strategic consulting and management experience across various

industries including Technology, Finance, Real Estate, and Trading. As a technopreneur, Mr Lim has been in the technology space for more than 14 years. Mr Lim has sat on the board of three (3) listed companies and has successfully founded and listed his company onto the Australia Stock Exchange in 2015.

TriVentures is a 50% subsidiary of the Vision Group (defined below) founded by Mr Lim. The Vision Group is an Innovation-As-A-Service technology group that implements blockchain, artificial Intelligence and cybersecurity to future proof enterprises and bring their vision to reality. The Vision Group has been involved with more than 60 projects, pilots and use cases over the past few years and are highly passionate about innovation, data and impactful technologies that will make a difference in everyday life and to use technology to make the world a better place.

TriVentures is the equity arm of the Vision Group and is a technology solutions and deployment company specializing in blockchain technology. TriVentures' vision is to enable all companies and organizations to realize a fuller potential and to scale up their businesses sustainably. Its mission is to deploy proprietary technology to promote digital transformation, disrupt industries and grow companies.

Mr Lim is the sole director of TriVentures. The shareholders of TriVentures are Mr Goh (50%) and VisionEquity Pte Ltd (50%). VisionEquity Pte. Ltd. is a wholly-owned subsidiary of VisionGroup Holdings Pte. Ltd. ("**Vision Group**") of which Mr Lim is the ultimate beneficial 100% shareholder.

To the best of the Company's knowledge:

- (i) the directors and shareholders of TriVentures are independent third parties and are not related to any of the Directors, chief executive officer, or controlling shareholders of the Company, or their respective associates; and
- (ii) the directors and shareholders of TriVentures do not have any shareholding interest, direct or indirect in the Company.

In the event that the Company elects to strategically invest in a TriVentures portfolio company pursuant to the Definitive Agreements (as defined below), further information on such portfolio company will be provided at the relevant time.

### **3. RATIONALE FOR AND KEY TERMS OF THE MOU**

Following the diversification of the Company's core business into the development and provision of identity management biometric technology solutions as approved by shareholders on 31 March 2021, the Company has been taking strategic steps and investments to create a vertically integrated value chain for identity management, with the aim of achieving its strategic goal of building a credible and sustainable identity management biometric technology solutions business over the long term.

Whilst TriVentures' and their portfolio companies' projects present excellent user case of blockchain technologies and applications, the projects can be broadened and enhanced by integrating Yinda's identity management technological solutions to create a new paradigm of digitalization solutions that are user friendly, forward looking and secure all at the same time. Hence, this MOU offers both Yinda and TriVentures the opportunity to explore the amalgamation and synergies of each other's industry-leading technologies into new customer outcomes.

The Company foresees the following potential commercial benefits in exploring the Proposed Transactions with TriVentures under the MOU:

- (i) Cross-selling of the Group's identity management products and solutions in TriVentures' projects and investments, and hence developing new revenue streams for the Group;
- (ii) Broadening the Group's identity management customer use cases across a wider spectrum of customer markets in general as well as specifically within the blockchain technologies industry, which is TriVentures' niche; and

- (iii) Should the Company elect to strategically invest in TriVentures and/or its portfolio companies, it would potentially achieve investment returns, while at the same time participating in and gaining industry know-how from the implementation of TriVentures' projects and investments.

Pursuant to the MOU:

- (a) This MOU shall be subjected to entry into a legally binding Definitive Agreements (as defined below), within three (3) months from the date of the MOU or such other date to be mutually agreed, save that Clause 2 "General Provisions" in the MOU shall be legal binding on the Parties from the MOU Date.
- (b) the Proposed Transactions will be subjected to the following conditions precedent:
  - I. due diligence on TriVentures and/or its portfolio companies having been conducted by, and to the satisfaction of, the Company;
  - II. conduct of valuation and other compliance procedures as Yinda may decide or be required (under the Catalist listing rules or relevant rules and regulations) to undertake;
  - III. execution of definitive agreements in relation to the Proposed Transactions ("**Definitive Agreements**");
  - IV. approvals for the Proposed Transactions having been obtained from the shareholders and/or directors of Yinda, where necessary
  - V. approvals for the Proposed Transactions having been obtained from the shareholders and/or directors of TriVentures and/or TriVentures' portfolio companies, where necessary.
  - VI. in principle approval for the Proposed Transactions having been obtained from the Singapore Exchange Securities Trading Limited and/or the Company's sponsor, if necessary, and not having been revoked or amended.
- (c) Either party may terminate the MOU by providing seven days' written notice of the reason(s) for termination. Otherwise, the MOU shall be terminated upon the earlier of (i) signing of the Definitive Agreements and (ii) the expiry of the three-month period to execute the Definitive Agreements.

#### **4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the directors or controlling shareholders of the Company have any interest, direct or indirect, in the MOU or the Proposed Transactions.

#### **5. CAUTIONARY STATEMENT AND FURTHER ANNOUNCEMENT**

The Board wishes to emphasise that the MOU is subjected to the parties' entry into definitive agreements. The Proposed Transactions are subjected to further negotiations and conditions, and there is no certainty or assurance as at the date of this announcement that the parties will eventually enter into any definitive agreement. Hence, there is no assurance that the Proposed Transactions will materialise. The Company will provide further details in subsequent announcements in accordance with the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited at the appropriate junctures.

**Shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests and to exercise caution when dealing with shares in the Company. In the event that shareholders of the Company wish to deal in the shares of the Company, they are advised to seek their own professional advice and/or consult their stockbrokers.**

## 6. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the MOU will be available for inspection during normal business hours for a period of three (3) months commencing from the date of this announcement at the registered office of the Company at 20 Collyer Quay #09-02 Singapore 049319.

Due to the mandatory safe distancing measures issued by the Singapore Ministry of Health in relation to the COVID-19 outbreak, please contact the Company at +65 6970 1971 prior to making any visits to arrange for a suitable time slot for the inspection.

## 7. DIRECTORS' 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

Mr. Pierre Prunier  
Chief Executive Officer and Executive Director  
1 August 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.*