



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

## PRESS RELEASE

### **Yinda Infocomm enters into definitive agreements to acquire key assets and business of IML**

- **Acquisition includes intellectual property and software and customer contracts**
- **Yinda will be taking over Facial Liveness Detection, Age Classification and KYC Platform identity management technologies.**
- **Total consideration of €1.5 million to be paid in cash and shares**
- **Yinda gains immediate access to biometric technologies with clear market demand and R&D talent**

**SINGAPORE, 12 September 2021** – Yinda Infocomm Limited (“**Yinda Infocomm**” or the “**Company**” and, together with its subsidiaries, the “**Group**”) is pleased to announce today that the Company has entered into definitive agreements with The Institute of Machine Learning GmbH (“**IML**”) and the founders of IML, Mr. Adam Hegedüs and Mr. Roland Trimmel (the “**IML Founders**”) to acquire all intellectual property and software relating to Facial Liveness Detection, Age Classification and KYC Platform and contracts with key customers and resellers (the “**IML Assets**”).

The Company will subscribe to 70% of the enlarged share capital of GenesisPro Pte Ltd (“**GenesisPro**”), an entity incorporated in Singapore to acquire the IML Assets, for a total subscription consideration of €1.5 million, which will be satisfied by the Company in cash and allotment and issue of ordinary shares in its share capital. GenesisPro will in turn acquire the IML Assets in order to continue undertaking the business of IML. The Company will also grant GenesisPro a convertible loan of a principal amount of €600,000 as working capital, which can be convertible by the Company into new shares in the share capital of GenesisPro. In addition, each of the IML Founders grants to the Company an option over all of the remaining shares in GenesisPro (after the abovementioned subscription) that the IML Founder owns in GenesisPro, to be satisfied by the Company by the allotment and issuance of new shares in the Company, which can be exercised within 2 years.

Mr. Adam Hegedüs and Mr. Roland Trimmel will join GenesisPro as Chief Technology Officer and Chief Operating Officer respectively. GenesisPro will also engage the management and development team of IML to further the development effort on the IML Assets as well as to ensure business continuity with existing customers.

Since its incorporation, IML has progressed in its development of key biometrics software, namely Facial Liveness Detection, Age Classification and KYC Platform. IML has completed several pilot projects with some of the leading companies in banking, mobility and online games. IML is in the transition phase from pre-launch activities to a launch of the full service offering for its KYC aggregation platform, with its API-based services for identity verification directly integrated into shared mobility marketplace and multiple partnership agreements with resellers of their technology, such as Wunder Mobility, NF Innova and Spherity.

Mr. Pierre Prunier, CEO and Executive Director of Yinda Infocomm, said, **“With this acquisition, our Group has further enhanced our digital identity management capabilities by adding a robust digital onboarding platform. We now have the complete framework to offer prospective clients with a full end to end E-KYC solution. This investment is in line with our strategy to emerge as a one-stop identity management and biometrics products and solutions provider. We welcome the founders and their team and look forward to working with a proven group of biometric technology developers. I believe we will be able to leverage on the synergies between GenesisPro, InterBIO and TECH5 to generate long term value for our shareholders.”**

Mr. Adam Hegedüs, CTO of GenesisPro, said **“Roland and I are excited to join a fast-growing identity management and biometric platform. We have a shared focus with Yinda Infocomm’s leadership to deliver best-in-class authentication technology, offer developers an easy integration, and end-users a seamless, frictionless user experience across all channels. This would be the core to the success of GenesisPro and we are committed to accomplish it hand in hand with Yinda Infocomm.”**

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**For media and IR queries related to the respective companies, please contact:**

**Yinda Infocomm Limited**  
Ngo Yit Sung, Executive Director  
Tel: +65 8111 4885  
Email: [yitsung.ngo@yinda.com.sg](mailto:yitsung.ngo@yinda.com.sg)

## **About IML**

IML is in the business of provision of technology for biometric authentication and fraud prevention and aims to offer developers an easy integration, and their end-users a seamless, frictionless user experience across all channels. Since its incorporation, IML has progressed in its development of key biometrics software in the fields of, amongst others, Facial Liveness Detection, Age Classification and KYC Platform. Trading under the name "Progeny", IML offers a full set of services around identity verification (for digital onboarding), liveness detection (to protect against spoofing attacks), re-authentication (to prevent payment and identity fraud) and age verification (for parental consent) -- all through a single Application Programming Interface ("API"), with authentication and/or verification from a single 2D image only. The API-first approach enables the support of all devices with a camera, allowing use in (emerging) markets with high device fragmentation, poor network coverage and low data requirements. IML also provides a state-of-the-art KYC aggregation platform for a single, modular authentication API and dashboard.

## **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 and Thailand. In April 2021, the Group diversified into the business of the development and provision of identity management biometric technology solutions and acquired a 51% stake in International Biometrics Pte. Ltd.

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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### **Issued by:**

#### **Yinda Infocomm Limited**

20 Collyer Quay #09-02, Singapore 049319

Tel: (65) 6970 1971

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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 press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

*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.*