

TOTM TECHNOLOGIES LIMITED
(Formerly known as “Yinda Infocomm Limited”)
(Incorporated in the Republic of Singapore)
(Company Registration No. 201506891C)

ENTRY INTO TERM SHEET FOR, *INTER ALIA*, (I) SUBSCRIPTION OF SHARES; (II) ACQUISITION OF BUSINESS; AND (III) PROVISION OF CONVERTIBLE LOAN

– DISBURSEMENT OF THE CONVERTIBLE LOAN

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of TOTM Technologies Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) refers to the announcements dated 5 July 2021, 7 July 2021, 4 September 2021, 12 September 2021, 27 September 2021 and 29 September 2021 (the “**Previous Announcements**”). Capitalised terms used but not defined herein shall have the meanings as ascribed to them in the Previous Announcements.

2. DISBURSEMENT OF THE CONVERTIBLE LOAN

Pursuant to the satisfaction of the conditions under the Convertible Loan Agreement, GenesisPro has delivered a utilisation request to the Company for the disbursement of the Convertible Loan Amount of €600,000 (equivalent to approximately S\$942,000). In accordance with the terms and conditions of the Convertible Loan Agreement, the Company had fully disbursed the Convertible Loan Amount as at the date of this announcement.

3. UPDATE ON THE USE OF PROCEEDS FROM SUBSCRIPTION EXERCISES

As at the date of this announcement and pursuant to the disbursement of the Convertible Loan Amount, the remaining net proceeds and the intended use of net proceeds from the Subscription Exercises¹ are as follows:

S\$'000	October 2020 Subscription Exercise	November 2020 Subscription Exercise	December 2020 Subscription Exercise	January 2021 Subscription Exercise	June 2021 Placement Exercise
Net proceeds allocated for working capital	1,131 – 1,508	1,163 – 1,745	157 – 315	1,984 – 2,976	2,543 – 5,085
Net proceeds utilised for working capital as at the date of this announcement	(1,508)	(1,163)	(157)	(2,976)	(3,285)

¹ “Subscription Exercises” comprise the subscription exercise announced on 29 September 2020 and completed on 16 October 2020 (the “**October 2020 Subscription Exercise**”), the subscription exercise announced on 15 November 2020 and completed on 6 January 2021 (the “**November 2020 Subscription Exercise**”), the subscription exercise announced on 13 December 2020 and completed on 23 December 2020 (the “**December 2020 Subscription Exercise**”), the subscription exercise announced on 26 January 2021 and completed on 6 April 2021 (the “**January 2021 Subscription Exercise**”) and the placement announced on 11 May 2021 and completed on 25 June 2021 (the “**June 2021 Placement Exercise**”).

S\$'000	October 2020 Subscription Exercise	November 2020 Subscription Exercise	December 2020 Subscription Exercise	January 2021 Subscription Exercise	June 2021 Placement Exercise
Net proceeds remaining for working capital as at the date of this announcement	-	-	-	-	1,800
Net proceeds allocated for new business opportunities	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) ⁽¹⁾	(4,653) ⁽¹⁾⁽³⁾	(2,993) ⁽⁴⁾	(13,559) ⁽⁴⁾⁽⁵⁾⁽⁶⁾	(11,798) ⁽⁷⁾
Net proceeds remaining for new business opportunities as at the date of this announcement	510 ⁽²⁾	-	-	-	9,398 ⁽⁸⁾

Notes:

- (1) The introducer fees in relation to the IBPL Acquisition totalling S\$2,100,000 was 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\$825,000 has been funded from the October 2020 Subscription Exercise while S\$1,275,000 has been funded 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 (equivalent to approximately S\$3,378,000 based on the spot rate of US\$1.000:S\$1.351 as at the date of payment) was 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\$13,500,000 for the IBPL Acquisition was funded from the December 2020 Subscription Exercise and the January 2021 Subscription Exercise.
- (5) The subscription of a convertible note issued by PT. Patra Aksa Jaya of S\$0.37 million, as announced by the Company on 11 May 2021, S\$0.60 million in relation to professional fees for the IBPL Acquisition and the payment of €550,000 (equivalent to approximately S\$877,000 based on the spot rate of €1.000:S\$1.595 as at the date of payment) in cash for the Subscription Consideration was funded from the January 2021 Subscription Exercise.
- (6) The Convertible Loan Amount of €600,000 (equivalent to approximately S\$942,000 based on the spot rate of €1.000:S\$1.571 as at the date of payment) was funded mainly from the January 2021 Subscription Exercise. S\$933,000 was funded from the January 2021 Subscription Exercise while the remaining S\$9,000 was funded from the June 2021 Placement Exercise.
- (7) The Proposed Equity Investment (equivalent to approximately S\$10,832,000 based on the spot rate of US\$1.000: S\$1.354 as at the date of payment), payment of relevant professional fees of approximately S\$0.1 million, and introducer fees of S\$847,000 was funded from the June 2021 Placement Exercise.
- (8) It is intended for the net proceeds from the June 2021 Placement Exercise to be used to fund the relevant professional fees in relation to the Proposed Equity Investment, amounting to an aggregate of approximately S\$0.1 million.

A breakdown of the net proceeds from the October 2020 Subscription Exercise, November 2020 Subscription Exercise, December 2020 Subscription Exercise, January 2021 Subscription Exercise and June 2021 Placement Exercise that were utilised for working capital are:

Summary of expenses:	Working capital (S\$'000)
Listing Fees	77
Staff Cost and Director Fees	1,934
Finance Cost or Bank Charges	8
Professional Fees	3,998
Administrative Expenses	1,083
Rental Deposit	143
Purchases from supplier	1,846
Total	9,089

4. FURTHER ANNOUNCEMENTS

The Board will make further announcement(s) as and when required.

5. CAUTIONARY STATEMENT

Shareholders, securityholders and potential investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders, and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

BY ORDER OF THE BOARD

Mr. Pierre Prunier
Chief Executive Officer and Executive Director
2 November 2021

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 Ms. Charmian Lim (telephone no.: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.