

TOTM TECHNOLOGIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201506891C)

UPDATE ON USE OF PROCEEDS FROM THE SHARE SUBSCRIPTION EXERCISES

The board of directors (the “**Board**” or the “**Directors**”) of TOTM Technologies Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 28 October 2022, and 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 announced on 29 September 2020 and completed on 16 October 2020 (the “**October 2020 Subscription Exercise**”);
- b) share subscription of 195,000,000 Shares that was announced on 11 May 2021 and completed on 25 June 2021 (the “**June 2021 Placement Exercise**”);
- c) share subscription of 33,400,000 Shares that was announced on 5 August 2022 and completed on 17 August 2022 (the “**August 2022 Placement Exercise**”).
- d) share subscription of 71,000,000 Shares that was announced on 28 October 2022 and completed on 17 November 2022 (the “**November 2021 Placement Exercise**”).

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

S\$'000	October 2020 Subscription Exercise	June 2021 Placement Exercise⁽¹⁾	August 2022 Placement Exercise	November 2022 Placement Exercise
Net proceeds utilised for working capital since 30 June 2022 to the date of this announcement	-	(3,184)	(1,127)	-
Net proceeds remaining (in relation to prior fund raising exercises) allocated for working capital as at the date of this announcement	-	-	2,731	3,944
Net proceeds utilised for new business opportunities since 30 June 2022 to the date of this announcement	-	-	-	-
Net proceeds remaining (in relation to prior fund raising exercises) allocated for new business opportunities as at the date of this announcement	510 ⁽²⁾	-	-	3,944

Notes:

- (1) Please refer to the announcement dated 30 June 2022 by the Company for more details on the re-allocated proceeds from the June 2021 Placement Exercise for working capital (“**Re-Allocation**”). A breakdown of the net proceeds utilised for working capital from the Company’s past fund-raising exercises, including the October 2020 Subscription Exercise, November 2020 Subscription Exercise¹, December 2020 Subscription Exercise², January 2021 Subscription Exercise³ and June 2021 Placement Exercise, prior to the Re-Allocation was disclosed in the Company’s announcement dated 13 January 2021 in relation to the Company’s condensed interim financial statements for the half year ended 30 November 2021.
- (2) An investment amount of S\$510,000 from the October 2020 Subscription Exercise was initially set aside for a joint venture with International Biometrics Pte Ltd (“**InterBio**”) as mentioned in the 2 December 2020 announcement by the Company. Subsequent to the completion of the Company’s acquisition of the remaining 49.0% of InterBio (“**Proposed Acquisition**”) as announced on 17 October 2022 and the circular dated 29 November 2022, InterBio will be a wholly-owned subsidiary of the Company. Hence, the S\$510,000 set aside for the joint venture with InterBio will be instead, used to fund the related professional fees for the Proposed Acquisition.

A breakdown of the net proceeds from the June 2021 Placement Exercise and August 2022 Placement Exercise that were utilised since 30 June 2022 for working capital is as follows:

Summary of expenses:	Working capital (S\$'000)
Listing fees	31
Staff costs and director fees	1,187
Finance cost or bank charges	1
Professional fees	1,310
Administrative expenses	1,522
Purchases from supplier	260
Total	4,311

The Company will continue to make periodic announcements on the utilisation of the net proceeds from the June 2021 Placement Exercise and August 2022 Placement Exercise as and when funds are materially disbursed.

BY ORDER OF THE BOARD

Mr. Pierre Prunier
Chief Executive Officer and Executive Director
20 December 2022

¹ Share subscription announced on 15 November 2020 and completed on 6 January 2021, raising net proceeds of S\$5.82 million

² Share subscription announced on 13 December 2020 and completed on 23 December 2020, raising net proceeds of S\$3.15 million

³ Share subscription announced on 26 January 2021 and completed on 6 April 2021, raising net proceeds of S\$16.54 million

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.