

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 16 March 2023, and wishes to provide an update on the utilisation of net proceeds from the following subscription and placement exercises:-

- a) 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**”).
- b) share subscription of 71,000,000 Shares that was announced on 28 October 2022 and completed on 17 November 2022 (the “**November 2022 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	August 2022 Placement Exercise	November 2022 Placement Exercise
Net proceeds utilised for working capital since 30 June 2022 to the date of this announcement	(3,858)	(218)
Net proceeds remaining (in relation to prior fund raising exercises) allocated for working capital as at the date of this announcement	-	3,726
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	-	3,944

A breakdown of the net proceeds from the August 2022 Placement Exercise and November 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	9
Staff costs and director fees	1,265
Finance cost or bank charges	1
Professional fees	918
Administrative expenses	1,786
Capital expenditure on office renovation	97
Total	4,076

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

BY ORDER OF THE BOARD

Mr. Pierre Prunier
Chief Executive Officer and Executive Director
4 May 2023

*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.