

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

REALLOCATION AND 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 4 May 2023, and wishes to provide an update on the utilisation of net proceeds from the 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**”).

On 4 May 2023, the Company disclosed that the net proceeds allocated for working capital from the August 2022 Placement Exercise have been fully disbursed. The net proceeds allocated for working capital and net proceeds remaining for new business opportunities from the November 2022 Placement Exercise amounted to S\$3,726,000 and S\$3,944,000 respectively as of 4 May 2023.

The Company wishes to announce the reallocation of the remaining net proceeds for new business opportunities amounting to S\$3,944,000 to fund the Group’s working capital requirements for the Digital Identity Business (the “**Reallocation**”). The Board is of the view that the Reallocation would be in the best interests of the Company and its shareholders. Pursuant to the Reallocation, the summary of net proceeds are as follows:

	November 2022 Placement Exercise (S\$'000)
Net proceeds allocated for new business opportunities	3,944
Net proceeds utilised for new business opportunities since 30 June 2022 to the date of this announcement	-
Reallocation from new business opportunities to working capital	(3,944)
Net proceeds remaining for new business opportunities as at the date of this announcement after the Reallocation	-
Net proceeds allocated for working capital	3,944
Net proceeds utilised for working capital since 30 June 2022 to the date of this announcement	(1,164)
Net proceeds remaining for working capital as at the date of this announcement before the Reallocation	2,780
Reallocation from new business opportunities to working capital	3,944
Net proceeds remaining for working capital as at the date of this announcement after the Reallocation	6,724

A breakdown of the net proceeds from the November 2022 Placement Exercise that were utilised for working capital since 30 June 2022 to the date of this announcement is as follows:

Summary of expenses:	Working capital (S\$'000)
Staff costs and director fees	425
Finance cost or bank charges	6
Professional fees	184
Administrative expenses	332
Capital expenditure on office renovation	217
Total	1,164

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
5 July 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.