

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 5 July 2023 in relation to the reallocation of use of proceeds from share subscription exercises and the annual report for the financial year ended 31 May 2023 released on 7 September 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**”).

As at the date of this announcement, the remaining net proceeds and use of net proceeds from the November 2022 Placement Exercises are as follows:

	November 2022 Placement Exercise (S\$'000)
Net proceeds allocated for working capital	7,888
Net proceeds utilised for working capital	(3,188)
Net proceeds remaining for working capital as at the date of this announcement after the Reallocation	4,700

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

Summary of expenses:	Working capital (S\$'000)
Staff costs and director fees	1,109
Finance cost or bank charges	7
Professional fees	369
Administrative expenses	1,370
Capital expenditure on office renovation	333
Total	3,188

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
27 October 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.