Prepared on: 30 July 2018

Synagie

SYNAGIE CORPORATION LTD.

(Company Registration No.: 201717972D)
(Incorporated in the Republic of Singapore on 28 June 2017)

INVITATION IN RESPECT OF 43,000,000 INVITATION SHARES, COMPRISING 3,800,000 OFFER SHARES, BY WAY OF PUBLIC OFFER, AND 39,200,000 PLACEMENT SHARES, BY WAY OF PLACEMENT, AT S$0.27 FOR EACH INVITATION SHARE, PAYABLE IN FULL ON APPLICATION.

Prior to making a decision to subscribe for the Invitation Shares, you should carefully consider all the information contained in the Offer Document dated 30 July 2018 issued by Synagie Corporation Ltd. ("Company", and together with its subsidiaries, "Group") in respect of the Invitation ("Offer Document"). This Product Highlights Sheet should be read in conjunction with the Offer Document. You will be subject to various risks and uncertainties, including the potential loss of your entire principal amount invested. If you are in doubt as to investing in the Invitation Shares, you should consult your legal, financial, tax or other professional adviser(s).

This Product Highlights Sheet[1] is an important document.

- **It highlights the key information and risks relating to the offer of the Invitation Shares contained in the Offer Document. It complements the Offer Document[2].**
- **You should <u>not</u> subscribe for the Invitation Shares if you do not understand the nature of an investment in equity securities in a company, our Group's business or are not comfortable with the accompanying risks.**
- **If you wish to subscribe for the Invitation Shares, you will need to make an application in the manner set out in the Offer Document. If you do not have a copy of the Offer Document, please contact the Issue Manager and Full Sponsor or the Underwriter and Placement Agent to ask for one.**

Company	Synagie Corporation Ltd.	**Place of incorporation**	Singapore
Details of this Invitation	43,000,000 Invitation Shares comprising 3,800,000 Offer Shares and 39,200,000 Placement Shares	**Total amount to be raised in this Invitation**	Gross proceeds of approximately S$11.6 million and net proceeds of approximately S$9.8 million.
Invitation Price	S$0.27 for each Invitation Share	**Listing status of Issuer and the Securities**	Acceptance of applications is conditional upon, *inter alia*, issue of the Invitation Shares and permission being granted by the SGX-ST for the listing and quotation of all our existing issued Shares, the Invitation Shares, Award Shares and Option Shares on Catalist. The Shares are expected to be listed on 8 August 2018.
Issue Manager and Full Sponsor	RHT Capital Pte. Ltd.	**Underwriter and Placement Agent**	UOB Kay Hian Private Limited

[1] This Product Highlights Sheet does not constitute, or form any part of any offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, any securities nor shall it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This Product Highlights Sheet shall be read in conjunction with the Offer Document.

The information in this Product Highlights Sheet is based on information found in the Offer Document. Any decision to subscribe for any securities must be made solely on the basis of information contained in the Offer Document. Capitalised terms used in this Product Highlights Sheet, unless otherwise defined, shall bear the meanings as defined in the Offer Document.

[2] The Offer Document, registered by the Singapore Exchange Securities Trading Limited, ("**SGX-ST**"), acting as agent on behalf of the Monetary Authority of Singapore ("**Authority**") on 30 July 2018, and the application forms in respect of the Invitation Shares may be obtained on request, subject to availability during office hours from RHT Capital Pte. Ltd. and UOB Kay Hian Private Limited, or accessible at the SGX-ST's website: http://www.sgx.com.

OVERVIEW

WHO ARE WE AND WHAT DO WE DO?

OUR COMPANY

Our Company was incorporated in Singapore on 28 June 2017 as a private limited company under the name of "Synagie Corporation Pte. Ltd.".

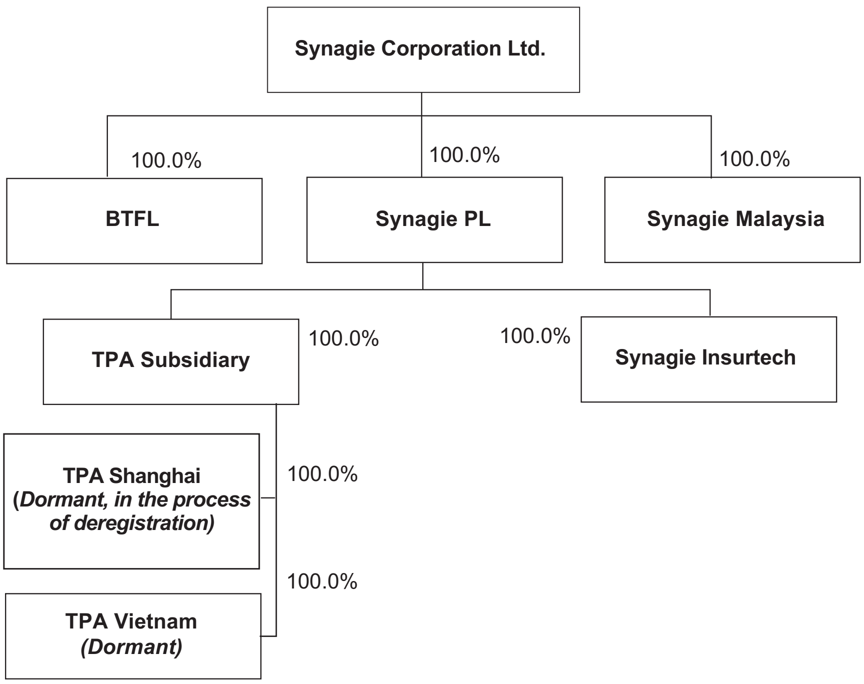
On 23 March 2018, following a restructuring exercise, our Company became the holding company of our Group.

On 27 June 2018, our Company was converted into a public company and was renamed "Synagie Corporation Ltd.".

Our main operating subsidiary, BTFL, was founded in Singapore in 2014 by Clement Lee and Olive Tai, who noticed the decline in the Singapore traditional retail sector caused by online shopping and decided to collaborate to start an online retail website, named "beautiful.me", focusing on Body, Beauty and Baby or BBB products, which was launched in November 2015. In March 2016, our Group launched our first official "beautiful.me" brand store on Qoo10, which resulted in an increase in our sales and to our Group offering E-commerce and E-logistics fulfilment services to some of our suppliers. To overcome the challenges of our multi-channel E-commerce operations, our Group started to develop our own platform to assist our customers to monitor and manage their online business/sales.

In August 2016, we launched the first version of our cloud-based commerce enablement and fulfilment platform ("**Synagie Platform**"), which had real time data connections to major online marketplaces, as well as to our Group's third party logistics partners in Singapore. In April 2018, our Group acquired our TPA Subsidiary to venture into the Insurtech business.

Our Group structure as at the date of the Offer Document is as follows:



Please refer to the sections entitled "Offer Document Summary" on pages 37 to 43 and "General Information on our Company and our Group" on pages 118 to 174 of the Offer Document for more information on our background and business.

Please refer to the section entitled "Restructuring Exercise" on pages 81 to 86 of the Offer Document for more information on the restructuring arrangements.

BUSINESS OVERVIEW

We are an E-commerce solutions provider and, according to Frost & Sullivan SE Asia's leading E-commerce enabler in the Body, Beauty and Body ("**BBB**") sector. Our Group's mission is to simplify commerce by providing end-to-end commerce enablement and fulfilment solutions through our cloud-based Synagie Platform for traditional businesses to shift their businesses online. According to Frost & Sullivan, we are the fastest growing E-commerce startup compared to other major E-commerce startups in Singapore and one of the fastest growing in SE Asia, having achieved the highest historical revenue CAGR of 551.8% from the year of our launch, in 2015, to 2017, as compared to an average CAGR of 151.6% achieved by other major E-commerce startups over the period from 2011 to 2017.

Please refer to the section entitled "Industry Overview", on pages 114 to 117 and Appendix F of the Offer Document, for more information on the Industry Overview and Frost & Sullivan Report.

Our Group's business grew from a revenue of S$0.2 million in FP2015, to a revenue of S$3.7 million in FY2016 and to a revenue of S$8.0 million in FY2017. We were able to achieve such high growth due to our deep domain expertise in E-commerce and our ability to provide comprehensive solutions to help bring traditional businesses online quickly. We work with businesses of all sizes ranging from small and medium enterprises to multi-national companies to help them execute their E-commerce strategies by providing one-stop services and integrated technology to manage their multi-channel E-commerce operations. Our end-to-end E-commerce enablement capabilities encompass all aspects of the commerce value chain covering technology, online store operations, content and channel management, digital marketing, customer service to warehousing and fulfilment. Our Brand Partners can use our Synagie Platform which leverages on technologies such as cloud computing, artificial intelligence and Big Data, to manage their multi-channel business processes and sales for both online and offline channels and to distribute their products and services via our ecosystem, which consists of, among others, online marketplaces like Lazada and Qoo10 and retail chain stores like Watsons and NTUC. Our E-commerce enablement business model is a hybrid of the distribution, consignment and subscription models, commonly found in E-commerce enablers' business models, and we help businesses execute and manage their E-commerce strategies without the need for significant investment to develop their own online capabilities or undertake risk in building their own infrastructure. As at the Latest Practicable Date, we have more than 250 Brand Partners in the BBB sector, with well-known brands such as, Johnson & Johnson, Kimberly-Clark and Shiseido, which use our E-commerce solutions. Our Group operates in the E-commerce, E-logistics and Insurtech business segments. In the E-commerce business segment, our Group helps our Brand Partners transform their traditional business models into an online model. In the E-logistics business segment, our Group provides our Brand Partners with on-demand warehousing services and delivery services. In the Insurtech business segment, our Group provides our Brand Partners with third party administration solutions for extended warranty and accidental damage protection services as well as after sales support and call centre services.	Please refer to the section entitled "General Information on our company and our Group – Business Overview" on pages 120 to 151 of the Offer Document for more information on our business.
WHO ARE OUR DIRECTORS AND KEY EXECUTIVES?	
DIRECTORS **Mr Lim Chuan Poh** ***(Non-Executive Chairman and Independent Director)*** – He has spent more than 20 years in the civil service before joining Singtel, and serving in several key management positions before retiring. Since 2017, Mr Lim has served on the board of SP Telecommunications Pte. Ltd. as a Non-Executive Director. **Mr Clement Lee** ***(Executive Director and CEO)*** – He is one of our Founders and has been CEO since our Group's inception in 2014. He is responsible for the general management and business development of our Group. He has more than 20 years of experience in brand development and management in the entertainment and lifestyle industry. **Ms Olive Tai** ***(Executive Director)*** – She is one of the Founders of our Group and is responsible for the operations of our Group's E-commerce and E-logistics segments. She has 20 years of experience in the FMCG industry. **Ms Zanetta Lee** ***(Executive Director)*** – She is in charge of our Group's growth, business development and corporate affairs as well as our Group's acquisitions, which includes the Insurtech segment. **Mr Chua Hwee Song** ***(Independent Director)*** – He is currently the Group Chief Financial Officer of Singapore Press Holdings, a position he has held since April 2018. He has many years of experience in capital markets and corporate finance. **Mr Koh Chia Ling** ***(Independent Director)*** – He is currently the managing director of OC Queen Street LLC. He has over 20 years of experience in handling intellectual property, telecommunications, media and technology, cybersecurity, privacy, risk and compliance matters. **Mr Chue En Yaw** ***(Independent Director)*** – He is currently the Managing Director, Head of Private Equity Funds, of Azalea Investment Management Pte. Ltd. He has more than 20 years of experience in accounting, private equity and investment funds.	Please refer to the section entitled "Directors and Management" on pages 191 to 205 of the Offer Document for more information on our Directors and Executive Officers.

EXECUTIVE OFFICERS **Ms Jenny Tay** ***(Group Financial Controller)*** – She is in charge of overseeing all aspects of finance and accounting functions within our Group. She has more than 10 years of financial audit and accounting experience. **Ms Quek Wei Ling** ***(General Manager (Online Channel))*** – She is responsible for overall creating and developing E-commerce strategies in conjunction with brand principals, online marketplaces and teams. She has more than 15 years of experience in the pharmaceutical nutritional industry. **Mr Jeremy Ong** ***(General Manager (O2O Channel))*** – He is primarily responsible for managing the offline business for brands, with the aim to increase brand awareness among retailers. He has more than 25 years of experience in the pharmaceutical and nutritional industry. **Mr Anna Thurai** ***(Operations Director)*** – He is in charge of overseeing the operations of our TPA Subsidiary. He has more than seven (7) years of experience in operations management.	

WHO IS OUR CONTROLLING SHAREHOLDER?

Our Controlling Shareholder is Metadrome Ltd.. The sole beneficial owner of Metadrome Ltd. is our Executive Director and CEO, Clement Lee. Prior to the Invitation, Metadrome holds 34.9% of our Company's total issued share capital. Metadrome is expected to hold approximately 23.7% of our Company after the Invitation and is expected to remain as a Controlling Shareholder.	Please refer to the section entitled "Shareholders – Shareholding and Ownership Structure" on pages 71 and 72 of the Offer Document for more information on our Controlling Shareholder.

HOW WAS OUR HISTORICAL FINANCIAL PERFORMANCE AND WHAT IS OUR CURRENT FINANCIAL POSITION?

Selected items from the combined statements of Comprehensive Income

(S$'000)	Audited FP2015	Audited FY2016	Audited FY2017	Unaudited Pro Forma FY2017
Revenue	189	3,679	8,029	12,287
Gross profit	31	949	1,761	3,780
Loss before income tax	(2,677)	(2,267)	(3,383)	(2,022)
Loss for the period/ years	(2,677)	(2,267)	(3,383)	(2,253)
Pre-Invitation EPS (cents)[(1)]	**(1.22)**	**(1.04)**	**(1.55)**	**(1.03)**
Post-Invitation EPS (cents)[(2)]	**(1.02)**	**(0.87)**	**(1.29)**	**(0.86)**

Notes:

(1) The pre-Invitation EPS for the Period Under Review has been computed based on our pre-Invitation share capital of 218,704,993 Shares.

(2) The post-Invitation EPS for the Period Under Review has been computed based on our post-Invitation share capital of 261,704,993 Shares.

Please refer to the sections entitled "Offer Document Summary – Summary of our Financial Information" on page 41, "Selected Financial Information" on pages 89 to 93, and "Management's Discussion and Analysis of Results of Operations and Financial Position" on pages 94 to 113 of the Offer Document for more information on our financial performance and position.

PRODUCT HIGHLIGHTS SHEET

Selected items from the combined statements of Financial Position

(S$'000)	Audited As at 31 December 2015	Audited As at 31 December 2016	Audited As at 31 December 2017	Unaudited Pro Forma as at 31 December 2017
Current assets	1,485	1,028	6,068	11,316
Non-current assets	391	374	461	4,655
Current liabilities	1,053	1,266	3,482	8,198
Non-current liability	–	–	2,881	3,026
Total equity	823	136	166	4,747
NAV per Share (cents)[(1)]	**0.38**	**0.06**	**0.08**	**2.17**

Note:

(1) The NAV per Share has been derived using our total equity divided by our pre-Invitation share capital of 218,704,993 shares.

Selected items from the combined statements of Cash Flows

(S$'000)	Audited FP2015	Audited FY2016	Audited FY2017
Net cash used in operating activities	(2,729)	(1,950)	(3,738)
Net cash used in investing activities	(440)	(158)	(339)
Net cash from financing activities	3,207	2,115	5,709
Net increase in cash and cash equivalents at the end of the period/years	38	7	1,632
Add: Restricted cash	–	–	150
Cash and cash equivalents at the beginning of the period/years	–	38	45
Cash and cash equivalents at the end of the period/years	38	45	1,827

The most significant factors contributing to our financial performance in FY2017 as compared to FY2016 were as follows:

- Our Group's revenue increased by 118.2% or S$4.3 million, from S$3.7 million in FY2016 to S$8.0 million in FY2017, mainly due to an increase in revenue from our E-commerce business segment and an increase in revenue from our E-logistics business segment, that was mainly due to on-boarding of 77 new Brand Partners in FY2017.
- Our Group's gross profit increased by 85.6% or S$0.8 million, from S$1.0 million in FY2016 to S$1.8 million in FY2017. Our overall gross profit margin decreased by 3.9%, from 25.8% in FY2016 to 21.9% in FY2017. The decline in gross profit margin was largely attributed to higher contribution of on-demand product sales in FY2017 for our E-commerce business segment which commanded lower gross profit margin as compared to outright purchase products. Revenue from our E-logistics business segment experienced smaller revenue contribution in FY2017. As a result, the overall gross profit margin decreased from 25.8% in FY2016 to 21.9% in FY2017.
- As a result of, *inter alia*, our growth and expansion, we recorded a loss before income tax of S$3.4 million in FY2017 as compared to S$2.3 million in FY2016.

• In FY2017, we recorded a net cash outflow from operating activities of approximately S$3.7 million, which was a result of operating loss before movement in working capital of approximately S$2.9 million, adjusted for working capital outflow of approximately S$0.8 million. • As at 31 December 2017, equity of S$0.2 million comprise mainly issued and fully paid share capital of S$7.4 million and Convertible Notes reserve of S$1.1 million, net of accumulated losses of S$8.3 million. **The above factors are not the only factors contributing to our financial performance in FP2015, FY2016 and FY2017. Please refer to the other factors set out in "Management's Discussion and Analysis of Results of Operations and Financial Position" on pages 94 to 113 of the Offer Document.**	

INVESTMENT HIGHLIGHTS	
WHAT ARE OUR BUSINESS STRATEGIES AND FUTURE PLANS?	
Our Group targets to revolutionise commerce through our ecosystem and our Synagie Platform. To achieve our objectives, we plan to implement the following strategies: **Further increase the number of our Brand Partners and optimise our product mix** We plan to increase the number of our Brand Partners through regional expansion and Brand Partner referrals. We intend to target more Brand Partners in product categories such as luxury beauty, toys and kids, who might benefit from our expertise in marketing to female consumers. Our acquisition of TPA Subsidiary in April 2018 has increased the number of our Group's new Brand Partners in the computer, communication and consumer electronics or 3C sector and we believe that providing our Brand Partners in the 3C sector with our E-commerce solutions, together with our extended warranty solutions, will enable them to better manage their online businesses. **Enhance our Synagie Platform and Big Data analytics capabilities** We intend to launch a Synagie SaaS Services Platform, targeted at small and medium enterprises. This Platform will offer affordable storage and logistic services without long term commitments, and our self-serve, pay-as-you-use E-commerce solutions, to help small and medium enterprises manage their E-commerce solutions, for a low monthly subscription fee. We plan to work with financial institutions to use our Big Data analytics solutions to provide invoice factoring facilities. We intend to continue enhancing our Big Data analytics capabilities to improve our consumer profiling and add value to our Brand Partners in their targeted marketing efforts and to undertake research and development in new technologies, such as blockchain and internet of things. We will leverage on our artificial intelligence and Big Data analytics capabilities to offer online Insurtech products and provide back-end solutions, such as dynamic pricing based on consumer risk profiling, fraud detection and claims automation. **Expansion of our ecosystem and geographical market** As at the Latest Practicable Date, our largest market presence is in Singapore. We launched our Malaysian operations towards the end of 2017 and have been exploring opportunities to offer our services to potential Brand Partners in Malaysia which were introduced by our ecosystem partners. We intend to dedicate substantial resources to penetrate and expand our presence in new jurisdictions in SE Asia, such as Thailand and Indonesia. Building on the open architecture of our Synagie Platform, we intend to increase connectivity with new ecosystem partners in the region to expand our distribution channels to reach a larger audience. We intend to form working relationships with new online marketplaces to provide our customers with access to more online marketplaces and to help them improve their online to offline strategies by on-boarding more offline retail channels and participating in trade events and fairs to help them reach a wider audience.	Please refer to the section entitled "Prospects, Business Strategies and Future Plans – Business Strategies and Future Plans" on pages 177 to 179 of the Offer Document for more information on our strategies and future plans.

Expansion of our Group's business via acquisitions, joint ventures and/or strategic partnerships We may expand our business, whether in Singapore or overseas, through acquisitions, joint ventures and/or strategic alliances that we believe will complement our current and future businesses and be aligned with our longer-term interests. We believe that suitable acquisitions, joint ventures and/or strategic alliances will strengthen our competitive advantage by giving us access to new markets, customers and businesses. For instance, the management is particularly interested in exploring opportunities with traditional courier or E-logistics companies to further enhance our Group's E-logistics services. **Enhance our current Insurtech business model** We plan to transform our Insurtech business by digitising its core processes using our technology and integrating its business operations into our Synagie Platform, with a view to automate third party administration or TPA services, including service activation, verification and claims processing. We also intend to leverage our Synagie Platform's Artificial Intelligence and Big Data analytics capability to implement enhanced fraud detection mechanisms and to provide the infrastructure for our ecosystem distribution channel partners or their merchants to offer warranty and protection services to consumers who purchase 3C products online.	
WHAT ARE THE KEY TRENDS, UNCERTAINTIES, DEMANDS, COMMITMENTS OR EVENTS WHICH ARE REASONABLY LIKELY TO HAVE A MATERIAL EFFECT ON US?	
For the current FY2018, our Directors have observed the following trends based on the revenue and operations of our Group as at the Latest Practicable Date: (a) our revenue is expected to increase due to the on-boarding of new Brand Partners which will result in an increase in our product range, the addition of new distribution channel partners to widen our consumer reach, our newly acquired TPA Subsidiary, our regional expansion, starting with Malaysia, and the commencement of our cross border E-logistics contracts; (b) our margin is expected to fluctuate due to our regional expansion and a change in product mix contributed by our new Brand Partners which might include more transactions with our Brand Partners on a consignment basis with lower gross margins; (c) as our revenue and geographical presence grow, our operating expenses are also expected to increase primarily due to higher staff costs incurred from the hiring of new staff both locally and in the region; (d) our financial results in FY2018 might be affected by the ongoing compliance costs of a publicly listed company and the listing expenses incurred in connection with our listing; and (e) as with other businesses in Singapore, we expect to face inflationary pressures and a general trend of increase in the cost of providing services, labour costs and rental. The above are not the only trends, uncertainties, demands, commitments or events that could affect our Group. Please refer to the other factors set out in the sections entitled "Risk Factors" on pages 45 to 59, "Management's Discussion and Analysis of Results of Operations and Financial Position" on pages 94 to 113, "Prospects, Business Strategies and Future Plans" on pages 175 to 179 of the Offer Document.	Please refer to the section entitled "Prospects, Business Strategies and Future Plans – Trend Information" on pages 179 and 180 of the Offer Document for more information on our trend information.

WHAT ARE THE KEY RISKS WHICH HAD MATERIALLY AFFECTED OR COULD MATERIALLY AFFECT US AND YOUR INVESTMENT IN OUR SECURITIES?	
We consider the following to be the most important key risks which could materially affect our business operations, financial position and results, and your investment in our Shares. **We have recorded losses and negative operating cash flow and our business may remain unprofitable and may require additional financing** Our Group incurred net losses of S$2.7 million, S$2.3 million and S$3.4 million for FP2015, FY2016 and FY2017 respectively and experienced negative net cashflows from our operating activities of S$2.7 million, S$2.0 million and S$3.7 million for FP2015, FY2016 and FY2017 respectively, as well as negative net cashflows from our investing activities of S$0.4 million, S$0.2 million and S$0.3 million for FP2015, FY2016 and FY2017 respectively. Subsequent to Listing, we will incur additional legal, accounting, and other expenses which are not incurred as a private company. If the revenue from our Group's operations is insufficient for our working capital and expansion plans, we may need to access the debt or equity capital markets to fund future working capital and capital expenditure, which may dilute the shareholdings of the holders of our Shares. We may also need to seek bank financing and if we are unable to obtain it, our financial performance may be materially and adversely affected. **Our business will be adversely affected if we are unable to innovate or adapt to new changes in the intensely competitive E-commerce, E-logistics and Insurtech sectors** The abovementioned sectors are characterised by rapidly changing technology, evolving industry standards, new service and product introductions and our Brand Partners' demands. Increased competition may result in reduced pricing for our end-to-end E-commerce solutions or a decrease in our market share. If we are unable to offer our solutions at a competitive price, our future financial and operating results may suffer. Our competitors are constantly innovating and if we fail to do the same ahead of our competitors, our ability to retain our existing Brand Partners, to attract new ones and to create or increase demand for our end-to-end solutions will be impaired. The Insurtech industry in Singapore is an emerging industry, characterised by evolving industry practices, fraught with uncertainties. Our proposed online-centric Insurtech approach may also be disruptive and may not be well acknowledged by customers and business players in Singapore. There is also no assurance that we will be able to successfully implement our proposed plans for our online-centric Insurtech strategy. **We face uncertainties relating to the growth and profitability of the E-commerce market in SE Asia and we may face challenges and uncertainties in implementing our business strategies** Our future operating results depend on factors affecting the development of the E-commerce market in SE Asia, which may be beyond our control. In addition, we will face challenges relating to the expansive and diverse geographic regions in which we operate and the need for substantial E-logistics improvements. Our business growth depends on assumptions about the penetration rate and overall growth of the E-commerce market. If these are incorrect, our business may be materially and adversely affected. A decline in popularity of online shopping in general or any failure by us to adapt to changes in the online marketplaces or our Brand Partners' official brand stores of or to improve the online retail experience of consumers in response to trends and consumer preferences may adversely affect our revenue and business prospects. **We have a limited operating history** We have a limited operating history upon which to evaluate our businesses' viability and sustainability, in particular our Insurtech business segment. Our historical results may not be indicative of our future performance and you should consider our future prospects in light of the risks and uncertainties of young companies operating in fast evolving high-tech industries in emerging markets. If we fail to address any of these risks and uncertainties, our business, financial condition and operating results may be materially and adversely affected.	Please refer to the section entitled "Risk Factors" on pages 45 to 59 of the Offer Document for more information on risk factors.

Our rapid growth may not be sustainable and depends on our ability to attract new Brand Partners, retain existing Brand Partners and increase sales to both new and existing Brand Partners

We may fail to attract new Brand Partners, retain existing ones or increase sales to both new and existing Brand Partners due to, *inter alia*, reductions in Brand Partners' spending levels, the introduction of competing platforms, discount pricing and other strategies that may be implemented by our competitors, a decline in our Brand Partners' satisfaction with our Synagie Platform and their usage thereof, changes in our relationships with our logistic partners, referral sources and payment service providers and the timeliness and success of our end-to-end E-commerce solutions. We anticipate that our growth rate will decline over time as the number of our Brand Partners increases and we achieve higher market penetration rates. If our growth slows, our business performance will become more dependent on our ability to retain and increase sales to existing Brand Partners.

Our success is tied to the performance and reputation of our existing and future Brand Partners, and negative publicity about our Brand Partners and their products or the E-commerce, E-logistics and Insurtech sectors in general may have a material adverse effect on our business and reputation

Our success is substantially dependent upon the performance and reputation of our Brand Partners and our future success will be tied to their performance and reputation. We cannot assure you that our efforts to optimise our Brand Partner base will be successful or will not have any material adverse impact on our business performance or operation results. If our Brand Partners were to have financial difficulties, suffer impairment of their brands or if the profitability of, or demand for, their products decreases, it could adversely affect our operations and ability to maintain and grow our business. Negative comments about our online distribution channel partners and the official brand stores operated by us, products offered in such online distribution channel partners and official brand stores, our business operation and management may appear in media. In addition, Brand Partners and products may also be subject to negative publicity, which may adversely affect the sales of the products of these Brand Partners and indirectly affect our reputation. Any such negative publicity may have a material adverse effect on our business and our reputation.

We depend on the success of online marketplaces and our relationship with our online distribution channel partners

A substantial majority of the revenue generated from online marketplaces is derived from the provision of our end-to-end E-commerce solutions rendered to our Brand Partners. If these online marketplaces are not successful in attracting consumers or their reputations are adversely affected for whatever reasons, our Brand Partners may cease to sell their products on these online distribution channel partners reducing demand for our end-to-end E-commerce solutions and adversely affecting our business and results of operations. Our online distribution channel partners have no obligation to do business with us and may curtail or inhibit our ability to integrate our solutions with their online marketplaces. Additionally, these online distribution channel partners may change their respective business models, policies, systems or plans and those changes could impair or inhibit our Brand Partners' ability to use our solutions to sell their products. These online distribution channel partners could compete with us, causing our Brand Partners to re-evaluate the value of our end-to-end E-commerce solutions and potentially terminate their relationships with us. This could have a material adverse effect on our results of operations.

The above are not the only risk factors that had a material effect or could have a material effect on our business operations, financial position and results, and your Shares. Please refer to "Risk Factors" on pages 45 to 59 of the Offer Document for a discussion on other risk factors and for more information on the above risk factors. Prior to making a decision to invest in our Shares, you should consider all the information contained in the Offer Document.

WHAT ARE THE RIGHTS ATTACHED TO THE SECURITIES OFFERED?

As at the date of the Offer Document, our issued and paid-up share capital was S$12,900,000, comprising 218,704,993 Shares. There are no founders, management, deferred or unissued shares reserved for issue for any purpose. We have only one (1) class of shares, namely, our ordinary shares which have identical rights in all respects and rank equally with one another. All of the ordinary shares are in registered form. Shareholders will be entitled to all rights attached to their Shares in proportion to their shareholding, such as any cash dividends declared by our Company and any distribution of assets upon liquidation of the company. There is no restriction on the transfer of fully paid Shares except where required by law or the Catalist Rules or our Company's constitution.

Please refer to section entitled "Description of Ordinary Shares" on pages 233 to 237 information on the Invitation Shares.

HOW WILL THE PROCEEDS OF THE OFFER BE USED?

The estimated net proceeds to be raised by our Company from the Invitation, after deducting the aggregate estimated cash expenses in relation to the Invitation of approximately S$1.8 million, will be approximately S$9.8 million. We intend to use our gross proceeds from the Invitation primarily as follows:

Use of Proceeds	**Amount in Aggregate (S$'000)**	**Estimated amount allocated for each dollar of the gross proceeds raised from the Invitation (as a percentage of the gross proceeds) (%)**
Business expansion (including penetrating new geographical locations, investments in information technology capabilities and mergers and acquisitions)	7,400	63.7
Working capital	2,423	20.9
Listing expenses	1,787	15.4
Total	11,610	100.0

Please refer to the section entitled "Use of Proceeds and Listing Expenses" on pages 62 and 63 of the Offer Document for more information on our use of proceeds.

WILL WE BE PAYING DIVIDENDS AFTER THE OFFER?

Neither our Company nor our subsidiaries have declared or paid any dividends since their incorporation.

We currently do not have a fixed dividend policy. The form, frequency and amount of future dividends on our Shares will depend on our earnings, general financial position, results of operations, capital requirements, cash flow, general business condition, our development plans and other factors as our Directors may, in their absolute discretion, deem appropriate. Therefore, there can be no assurance that dividends will be paid in the future or of the amount or timing of any dividends that will be paid in the future.

Please refer to section entitled "Dividend Policy" on page 65 of the Offer Document for information on our dividend policy.

Companies and Persons within our Group

"Anna Thurai"	:	Anna Thurai s/o Alagappan
"BTFL"	:	BTFL Pte. Ltd.
"Clement Lee"	:	Lee Shieh-Peen Clement
"Jenny Tay"	:	Jenny Tay Lee Wee
"Jeremy Ong"	:	Ong Guan Gan
"Olive Tai"	:	Tai Ho Yan
"Promoters" or "Founders"	:	Clement Lee, Olive Tai and Zanetta Lee
"Quek Wei Ling"	:	Quek Wei Ling (Guo Weiling)
"Synagie Insurtech"	:	Synagie Insurtech Pte. Ltd.
"Synagie Malaysia"	:	Synagie Sdn Bhd
"Synagie PL"	:	Synagie Pte. Ltd.
"TPA Shanghai"	:	1Care Global (Shanghai) Co., Ltd.
"TPA Subsidiary"	:	1Care Global Pte. Ltd.
"TPA Vietnam"	:	1Care Global (Vietnam) Ltd.
"Zanetta Lee"	:	Zanetta Lee Yue (Zanetta Li Yu)

General

"Award Shares"	:	The Shares which are the subject of awards under the Synagie performance share plan
"BBB"	:	Body, Beauty and Baby
"Big Data"	:	Large data sets that may be analysed computationally to reveal patterns, trends, and associations, especially relating to human behaviour and interactions
"Brand Partners"	:	Brands, their owners and distributors
"CAGR"	:	Compound Annual Growth Rate
"Catalist"	:	The sponsor-supervised SGX-ST listing platform
"Companies Act"	:	Companies Act (Cap. 50) of Singapore, as amended, supplemented or modified from time to time
"Controlling Shareholder"	:	A person who has an interest in the Shares of an aggregate of not less than 15.0% of the total votes attached to all our Shares, or in fact exercises control over the Company
"Convertible Notes"	:	The redeemable convertible notes issued by the Company to the Pre-IPO Investors
"Director"	:	A director of the Company as at the date of the Offer Document, unless otherwise stated
"EPS"	:	Earnings per Share
"E-Commerce"	:	Activity of buying or selling of products and services online or over the internet
"E-Logistics"	:	The application of Internet based technologies to traditional logistics processes
"FP2015"	:	Financial period commenced on 28 November 2014 and ended on 31 December 2015
"FY"	:	Financial year ended or, as the case may be, ending 31 December

"Insurtech"	:	Use of technology innovation designed to maximise savings and efficiency from the current insurance industry model
"Invitation"	:	The invitation by our Company to the public in Singapore to subscribe for the Invitation Shares at the Invitation Price, subject to and on the terms and conditions of the Offer Document
"Invitation Price"	:	S$0.27 for each Invitation Share
"Invitation Shares"	:	The 43,000,000 Shares which are the subject of the Invitation, comprising 3,800,000 Offer Shares and 39,200,000 Placement Shares
"Latest Practicable Date"	:	20 June 2018, being the latest practicable date before the lodgement of the Offer Document with the SGX-ST acting as agent on behalf of the Authority
"NAV"	:	Net asset value
"Offer"	:	The offer by our Company to the public in Singapore for subscription of the Offer Shares at the Invitation Price, subject to and on the terms and conditions of this Offer Document
"Offer Document"	:	The Offer Document dated 30 July 2018 issued by our Company in respect of the Invitation
"Offer Shares"	:	The 3,800,000 Invitation Shares which are the subject of the Offer
"Placement"	:	The placement of the Placement Shares on behalf of our Company for subscription at the Invitation Price, subject to and on the terms and conditions as set out in the Offer Document
"Placement Shares"	:	The 39,200,000 Invitation Shares which are the subject of the Placement
"SE Asia"	:	South East Asia
"Shares"	:	Ordinary share(s) in the capital of our Company
"TPA"	:	Third Party Administration
"3C"	:	Computer, communication and consumer electronics

CONTACT INFORMATION

WHO CAN YOU CONTACT IF YOU HAVE ENQUIRIES RELATING TO OUR OFFER?

The Issuer	:	Synagie Corporation Ltd.
Registered Office	:	38 Jalan Pemimpin #05-09, M38, Singapore 577178
Telephone No.	:	+65 6755 7755
Issue Manager and Full Sponsor	:	RHT Capital Pte. Ltd.
Address	:	9 Raffles Place #29-01 Republic Plaza Tower 1 Singapore 048619
Telephone No.	:	+65 6381 6757
Underwriter and Placement Agent	:	UOB Kay Hian Private Limited
Address	:	8 Anthony Road #01-01 Singapore 229957
Telephone No.	:	+65 6590 6881