



SYNAGIE CORPORATION LTD.
(Incorporated in Singapore)
(Company Registration No. 201717972D)

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF WHOLLY-OWNED SUBSIDIARY

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Circular (as defined below).

The board of directors (the “**Board**”) of Synagie Corporation Ltd. (the “**Company**”) refers to the circular to Shareholders dated 4 September 2020 (the “**Circular**”) in relation to the Proposed Disposal, the Proposed Assignment, the Proposed Special Dividend, the Proposed Capital Reduction, the Proposed Cash Distribution and the Proposed Change of Name.

The Board wishes to announce that in furtherance of the satisfaction of the Conditions Precedent set out in the SPA, the Company had, on 14 September 2020, capitalised an amount of RM600,000 owed by Synagie Sdn. Bhd. (“**Synagie MY**”) to the Company into 600,000 new shares issued by Synagie MY to the Company, increasing the issued and paid-up share capital of Synagie MY from RM1,250,000 to RM1,850,000 (the “**Capitalisation Exercise**”). Following the completion of the Capitalisation Exercise, Synagie MY will continue to remain a wholly-owned subsidiary of the Company until the completion of the Proposed Disposal.

Salient details of the Capitalisation Exercise are set out below:

Name of subsidiary	Amount of inter-company loan capitalised	Issued and paid-up capital before the Capitalisation Exercise	No. of issued and paid-up shares before the Capitalisation Exercise	Issued and paid-up capital after the Capitalisation Exercise	No. of issued and paid-up shares after the Capitalisation Exercise
Synagie Sdn. Bhd.	RM600,000	RM1,250,000	1,250,000	RM1,850,000	1,850,000

The Capitalisation Exercise is not expected to have any material impact on the consolidated net tangible asset and earnings per share of the Company for the current financial year ending 31 December 2020.

None of the directors or substantial shareholders of the Company have any interest, direct or indirect, in the Capitalisation Exercise, save for their respective shareholdings in the Company.

By order of the Board of
SYNAGIE CORPORATION LTD.

Lim Chuan Poh
Non-Executive and Independent Chairman

30 September 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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:

Name: Mr Khong Choun Mun, Registered Professional, RHT Capital Pte. Ltd.

Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619

Telephone: (65) 6381 6966