



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

COMPLETION OF THE PROPOSED DISPOSAL

*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the circular dated 4 September 2020 ("**Circular**") issued by the Company to its shareholders ("**Shareholders**") 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 (collectively, the "**Proposed Transactions**").*

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**" and each director, a "**Director**") of Synagie Corporation Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to:
- (a) the Company's announcement dated 5 August 2020 in relation to the Proposed Disposal and the Proposed Assignment;
 - (b) the Circular; and
 - (c) the Company's announcement dated 28 September 2020 announcing, *inter alia*, approval by Shareholders of the Proposed Transactions at the EGM.

2. COMPLETION OF PROPOSED DISPOSAL

- 2.1. The Board wishes to update shareholders that the Company has received the Consideration of S\$61,679,181.60 in respect of the E-Commerce Business, and completed the Proposed Disposal today, 5 November 2020.
- 2.2. Following completion of the Proposed Disposal, the Target Companies have ceased to be subsidiaries and/or associated companies of the Company.

3. FURTHER ANNOUNCEMENTS

- 3.1. The Company is in the process of seeking the approval of the High Court of the Republic of Singapore for the Proposed Capital Reduction and will provide further details on the Proposed Capital Reduction and the Proposed Cash Distribution in due course.

- 3.2. Pursuant to the terms of the Proposed Disposal under the SPA, the Group will be required to change the names of the Company and its subsidiaries to names which do not use, refer to or are otherwise derivatives of the name "Synagie" within 20 business days after Closing. The Company is in the process of implementing the change of name and will make further announcements in due course.

4. TRADING CAUTION

Shareholders and other investors are reminded to exercise caution when dealing in the Shares. In the event that Shareholders and other investors are in doubt when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By order of the Board of

SYNAGIE CORPORATION LTD.

Lim Chuan Poh

Non-Executive and Independent Chairman

5 November 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. for compliance with the relevant rules of 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: 6 Raffles Quay, #24-02, Singapore 048580

Email: sponsor@rhtgoc.com