



# NTEGRATOR International Ltd.

(Incorporated in the Republic of Singapore)  
(Company Registration Number 199904281D)

---

## PROPOSED PLACEMENT EXERCISE – ENTRY INTO PLACEMENT AGREEMENT

---

### 1. Introduction

1.1 The Board of Directors (the “**Board**”) of NTEGRATOR International Ltd. (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 25 May 2021 entered into a conditional placement agreement (the “**Placement Agreement**”) with Ms Zhou Qilin (the “**Subscriber**”) in relation to, *inter alia*, a proposed allotment and issue of an aggregate of 187,863,480 new ordinary shares in the Company (the “**Subscription Shares**”) to the Subscriber at a subscription price of S\$0.01094 per Subscription Share (the “**Proposed Placement Exercise**”).

### 2. Information on the Subscriber

*The information on the Subscriber provided below was provided to the Company by the Subscriber. In respect of such information, the Board has not conducted an independent review or verification of the accuracy and correctness of the statements and information below. The Board's responsibility is limited to the proper extraction and reproduction herein in the context that is being disclosed in this announcement.*

#### 2.1 Introducer

Bluemount Capital Limited, a consultant of the Company, introduced the Subscriber to the Company. No introducer fees are payable to Bluemount Capital Limited in connection with the Proposed Placement Exercise.

Bluemount Capital Limited is a wholly owned subsidiary of Bluemount Financial Group Limited. Mr Leung Yu Tung Stanley is an independent non-executive director of Echo International Holdings Group Limited which holds 30% of the total issued share capital in Bluemount Financial Group Limited. Mr Leung Yu Tung Stanley is also an Independent Non-Executive Director of the Company.

Save as disclosed above, none of the directors and substantial shareholders of the Company has any interest (direct or indirect) in the remaining 70% of the total issued share capital in Bluemount Financial Group Limited.

The Company has decided to undertake the Proposed Placement Exercise for the reasons set out in **Section 3** of this announcement.

## 2.2 Information on the Subscriber

The Subscriber, Ms Zhou Qilin, is an individual currently residing in the People's Republic of China (the "PRC"). The Subscriber is an active investor in companies listed on The Stock Exchange of Hong Kong Limited and the Singapore Exchange Securities Trading Limited (the "SGX-ST"), and has approximately 20 years of investment experience with a wide network of investments and alternative investment opportunities in the PRC and other jurisdictions.

The Subscriber is subscribing for the Subscription Shares for investment purposes. To the best of its knowledge, information and belief, the Company is not aware of any material fact or matter or circumstance in connection with the Proposed Placement Exercise which would give rise to a material conflict of interest. For the avoidance of doubt, the Subscriber will not be appointed as a director of the Company or be involved in the day-to-day operations of the Company and the Group.

According to a Form 3 notification submitted by the Subscriber to Incredible Holdings Ltd. on 4 February 2021, the Subscriber is a substantial shareholder of Incredible Holdings Ltd. and has a direct interest in 207,854,251 ordinary shares in Incredible Holdings Ltd., representing 6.94% of the total issued share capital of Incredible Holdings Ltd.. The members of the Board (other than Mr Han Meng Siew) are also directors of Incredible Holdings Ltd. as at the date of this announcement.

As at the date of this announcement, the Subscriber does not hold any ordinary shares in the Company.

## 2.3 Representations from the Subscriber

The Subscriber has represented that:

- (a) The Subscriber is an accredited investor.
- (b) The Subscriber is not acquiring the Subscription Shares as trustee to beneficiaries of a trust nor is the Subscriber acting on behalf of another person (whether as an agent or otherwise) in connection with its acquisition of the Subscription Shares.
- (c) The Subscriber is subscribing for the Subscription Shares for investment purposes and not subscribing for the Subscription Shares with a view to subsequently offer the Subscription Shares for sale to another person, other than in reliance on an exemption under the Securities and Futures Act, Chapter 289 of Singapore (the "SFA").
- (d) The Subscriber will do all acts and things as may be required in order to comply with Section 275 of the SFA.
- (e) The Subscriber, together with persons acting in concert with her, do not hold any shares which carry voting rights of the Company.
- (f) The Subscriber will not, as a result of the allotment and issue of the Subscription Shares to the Subscriber, acquire shares which (taken together with shares held or acquired by persons acting in concert with her) carry 30% or more of the voting rights of the Company.
- (g) The Subscriber is not acting in concert with any director or shareholder of the Company.
- (h) The Subscriber will not, as a result of the allotment and issue of the Subscription Shares to the Subscriber, acquire a controlling interest under the Catalist Rules.

- (i) The Subscriber is not (i) a director or a substantial shareholder of the Company; (ii) an immediate family member of a directors or a substantial shareholder of the Company; (iii) a substantial shareholder of a substantial shareholder of the Company; and (iv) to the best of her knowledge, information and belief, a person who, in the opinion of the SGX-ST, falls within (i) to (iv).
- (j) Save that the Subscriber is a substantial shareholder of Incredible Holdings Ltd. which members of the Board (other than Mr Han Meng Siew) are also directors of, the Subscriber has no connections (including business relationships) with the Company, its directors and substantial shareholders.
- (k) The Subscriber is not acting in accordance with the instructions or direction of any director or shareholder of the Company, nor is the Subscriber under any obligation to act in accordance with the instructions or direction of any director or shareholder of the Company.

### **3. Rationale for the Proposed Placement Exercise**

- 3.1 The Company is undertaking the Proposed Placement Exercise to strengthen the financial position and cash position of the Group, and to provide additional general working capital to the Group. In addition, the Group intends to utilise the Net Proceeds (as defined below) from the Proposed Placement Exercise to fund acquisitions and new business opportunities and for general working capital requirements.

### **4. The Proposed Placement Exercise**

#### **4.1 Overview**

The Proposed Placement Exercise is undertaken pursuant to Section 275 of the SFA. The Subscription Shares have been offered solely and sold to the Subscriber under Section 275 of the SFA and no prospectus in connection with the offer and sale of the Subscription Shares has been registered in Singapore with the Monetary Authority of Singapore under the SFA.

No lead manager, co-manager, placement agent or underwriter has been appointed and no commission is payable to any lead manager, co-manager, placement agent or underwriter in connection with the Proposed Placement Exercise.

The Proposed Placement Exercise will not result in a transfer of controlling interest in the Company and there is no share borrowing arrangement (i.e. an arrangement where the Company borrows shares from its substantial shareholder to facilitate the allotment and issue of the Subscription Shares) in place pursuant to Catalist Rule 813 in connection with the Proposed Placement Exercise.

The Subscription Shares will not be placed to (a) any person who is a director or a substantial shareholder of the Company; and (b) any other person in the categories set out in Catalist Rule 812(1), unless the placement of Subscription Shares to such person is otherwise agreed to by the SGX-ST.

#### 4.2 Key Terms of the Proposed Placement Exercise

Number of Subscription Shares : 187,863,480 Subscription Shares

187,863,480 Subscription Shares represents:

- (a) approximately 17.63% of existing total issued share capital of the Company (excluding treasury shares and subsidiary holdings) comprising 1,065,395,234 ordinary shares; and
- (b) approximately 14.99% of the enlarged total issued share capital of the Company (excluding treasury shares and subsidiary holdings) comprising 1,253,258,714 ordinary shares after completion of the Proposed Placement Exercise.

Subscription Price : S\$0.01094

The subscription price of S\$0.01094 per Subscription Share represents a discount of approximately 9.96% to the weighted average price of S\$0.01215 for trades done on the SGX-ST for the full market day on 21 May 2021, being the last market day on which the shares of the Company were traded prior to the signing of the Placement Agreement on 25 May 2021.

The aggregate subscription amount to be paid by the Subscriber for the 187,863,480 Subscription Shares is S\$2,055,226.48. The aggregate subscription price for the 187,863,480 Subscription Shares was arrived at arm's length and on a willing-buyer-willing-seller basis, after taking into account, *inter alia*, the weighted average price of S\$0.01215 for trades done on the SGX-ST on 21 May 2021, being the last market day on which the shares of the Company were traded prior to the signing of the Placement Agreement on 25 May 2021.

Authority to Allot and Issue the Subscription Shares : The Subscription Shares will be allotted and issued under the general mandate granted by shareholders of the Company at the extraordinary general meeting of the Company held on 21 May 2021 (the "**General Mandate**") authorising directors of the Company to, *inter alia*, allot and issue new ordinary shares in the Company (other than on a *pro rata* basis) not exceeding 50% of the total number of issued ordinary shares in the Company (excluding treasury shares and subsidiary holdings) at the time the resolution relating to the General Mandate was passed.

The total number of issued ordinary shares in the Company (excluding treasury shares and subsidiary holdings) on 21 May 2021 was 1,065,395,234 ordinary shares. Accordingly, the Board is authorised to allot and issue up to 532,697,617 new ordinary shares in the Company (other than on a *pro rata* basis).

The Company has not allotted and issued any new ordinary shares in the Company under the General Mandate as at the date of this announcement. Therefore, the Proposed Placement Exercise is within the limits of the General Mandate, and the Board will be allotting and issuing the Subscription Shares under the General Mandate and not seeking approval of shareholders of the Company in an extraordinary general meeting for the allotment and issue of the Subscription Shares.

#### 4.3 Intended Use of Net Proceeds

The gross proceeds from the Proposed Placement Exercise of S\$2,055,226.48 less the cost and expenses incurred or to be incurred in connection with the Proposed Placement Exercise of approximately S\$50,000 amounts to approximately S\$2,005,226.48 (the “**Net Proceeds**”). The Company intends to use the Net Proceeds to be raised by the Company from the Proposed Placement Exercise as follows:

<b>Intended Use of Net Proceeds</b>	<b>Allocation of Net Proceeds</b>	
	<b>(S\$)</b>	<b>(%)</b>
To fund Acquisitions and New Business Opportunities	1,604,181.18	80%
General Working Capital Requirements	401,045.30	20%
<b>Total</b>	<b>2,005,226.48</b>	<b>100%</b>

As at the date of this announcement, the Company intends to acquire private limited company incorporated in Hong Kong for a consideration of HK\$1.00. The Company will make the relevant announcements to update shareholders of the Company as and when there are any material updates.

Shareholders should note that the table above represents reasonable estimates of the allocation of the Net Proceeds to be raised by the Company from the Proposed Placement Exercise based on its current plans and reasonable estimates regarding its anticipated expenditures. Actual expenditures may vary from these estimates and the Company may find it necessary or advisable to reallocate the Net Proceeds within the intended uses described above or to use portions of the Net Proceeds for other purposes. In the event that any part of the Company’s intended uses described above does not materialise or proceed, and the Net Proceeds allocated is not used, directors of the Company will carefully evaluate the situation and may reallocate such funds to other purposes and/or hold such funds on short-term deposits for so long as directors of the Company deem it to be in the interests of the Company and its shareholders, taken as a whole. Where there is any material deviation of the Net Proceeds from the Company’s intended uses described above, the Company will announce the reasons for such deviation on the SGX-ST’s website at <http://www.sgx.com>.

The Company will make immediate announcements on the use of the Net Proceeds from the Proposed Placement Exercise as and when the funds are materially disbursed and whether such use is in accordance with the Company’s intended uses described above and in accordance with the Company’s estimated allocation described above. Where Net Proceeds from the Proposed Placement Exercise are used for general working capital purposes, the Company will disclose a breakdown with specific details on the use of the Net Proceeds from the Proposed Placement Exercise for general working capital purposes. The Company will provide a status report on the use of the Net Proceeds from the Proposed Placement Exercise in the Company’s interim and full year financial statements and annual reports. Pending the deployment of the Net Proceeds from the

Proposed Placement Exercise, the funds will be placed in short-term deposits and/or used to invest in short-term money market instruments as directors of the Company may, in their absolute discretion, deem appropriate.

No monies were raised by the Company from issues of securities in the past two years preceding the date of this announcement.

#### 4.4 Listing and Quotation Notice

The Proposed Placement Exercise is conditional upon, *inter alia*, the Company obtaining the listing and quotation notice from the SGX-ST for the listing and quotation of the Subscription Shares.

The Company will be making an application to the SGX-ST through its sponsor, Asian Corporate Advisors Pte. Ltd., for the listing and quotation of the 187,863,480 Subscription Shares on the Catalist Board of the SGX-ST and will make the necessary announcement upon receipt of the listing and quotation notice in respect of the 187,863,480 Subscription Shares from the SGX-ST.

### 5. The Placement Agreement

#### 5.1 Status of the Subscription Shares

The Subscription Shares when allotted and issued (a) will be free from encumbrances, and (b) shall rank *pari passu* in all respects with all other existing ordinary shares in the Company, save for any dividends, rights and other distributions the record date for which falls on or before the date of the allotment and issue of the Subscription Shares.

#### 5.2 Completion Date

“**Completion Date**” means the date falling 14 business days after the fulfilment or waiver (if capable of waiver) of all the conditions precedent set out in **paragraph 5.3** below (other than conditions precedent to be fulfilled on the Completion Date), or such other date as the parties may agree in writing.

#### 5.3 Conditions Precedent

The obligations of the parties under the Placement Agreement are conditional upon, and completion shall not take place until, all the following conditions precedent have been fulfilled (save for conditions precedent to be fulfilled or waived (if capable of waiver) on the Completion Date):

- (a) the Company obtaining such approval(s) from its board of directors in connection with the Placement Agreement and the transactions contemplated therein as may be necessary, including but not limited to:
  - (i) the allotment and issue of the Subscription Shares to the Subscriber;
  - (ii) the issue of new share certificate(s) in respect of the Subscription Shares to be allotted and issued to the Subscriber; and
  - (iii) the lodgement of the required statutory returns with the relevant regulatory authority,and such approval(s) not having been amended or revoked before the Completion Date;
- (b) the General Mandate remaining in force and not having been amended or revoked before the Completion Date;

- (c) the Company obtaining the listing and quotation notice from the SGX-ST for the listing and quotation of the Subscription Shares, and the listing and quotation notice not having been amended or revoked before the Completion Date, and if the listing and quotation notice is subject to conditions, such conditions being fulfilled on or before the Completion Date;
- (d) the Subscriber complying with the applicable requirements under the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), the SFA, the Singapore Code on Take-overs and Mergers (the “**Code**”), the Catalist Rules and applicable laws (to the extent that such laws relates to or affects the subscription);
- (e) there is no breach by the Subscriber of her representations, warranties and undertakings contained in the Placement Agreement;
- (f) each of the representations, warranties and undertakings remaining true and accurate in all material respects as at the Completion Date (by reference to the facts and circumstances then subsisting) with the same force and effect as if repeated on the Completion Date; and
- (g) all necessary consents, approvals and waivers where required for the transactions contemplated under the Placement Agreement (including third party, governmental and regulatory consents, approvals and waivers) having been obtained by the parties, and such consents, approvals and waivers not having been amended or revoked before the Completion Date, and if any such consents, approvals or waivers are subject to conditions, such conditions being fulfilled on or before the Completion Date.

#### 5.4 Long Stop Date

If any of the conditions precedent set out in **paragraph 5.3** above is not fulfilled within three months from the date of the Placement Agreement and such non-fulfilment is not waived by the other party, the Placement Agreement shall *ipso facto* cease and determine.

#### 5.5 Indemnity

The Subscriber has agreed to indemnify, defend and hold harmless the Company (and its directors, officers, employees, agents, representatives, affiliates, successors and assigns) from and against all losses, liabilities, damages, deficiencies, demands, claims, actions, judgments or causes of action, assessments, costs or expenses (including, without limitation, interest, penalties and surcharges, whether arising out of taxation or otherwise, and reasonable legal fees and disbursements) based upon, arising out of or otherwise in respect of:

- (a) any non-compliance by the Subscriber with the applicable requirements under the Companies Act, the SFA, the Code, the Catalist Rules and applicable laws (to the extent that such laws relates to or affects the subscription); and
- (b) any breach by the Subscriber of her representations, warranties and undertakings contained in the Placement Agreement.

### 6. **Financial Effects**

- 6.1 The financial effects of the Proposed Placement Exercise on the net tangible assets (“**NTA**”) per ordinary share in the Company (“**Share**”) and the loss per Share (“**LPS**”) of the Group have been prepared based on the audited consolidated financial statements of the Group for FY2020.

6.2 For the purpose of illustrating the financial effects of the Proposed Placement Exercise, the financial effects have been prepared based on, *inter alia*, the following assumptions:

- (a) the financial effects on the NTA per Share of the Group are computed assuming that the Proposed Placement Exercise was completed on 31 December 2020;
- (b) the financial effects on the LPS of the Group are computed assuming that the Proposed Placement Exercise was completed on 1 January 2020; and
- (c) the cost and expenses incurred or to be incurred in connection with the Proposed Placement Exercise of approximately S\$50,000.

6.3 Financial Effects on the NTA per Share of the Group

	<b>Before Completion of the Proposed Placement Exercise</b>	<b>After completion of the Proposed Placement Exercise</b>
NTA (S\$'000)	9,001 <sup>(1)</sup>	11,006 <sup>(1)</sup>
Number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings)	1,065,395,234	1,253,258,714
NTA per Share (Singapore cents)	0.84	0.88

**Note:**

(1) Based on the audited consolidated financial statements of the Group for FY2020.

6.4 Financial Effects on the LPS of the Group

	<b>Before Completion of the Proposed Placement Exercise</b>	<b>After completion of the Proposed Placement Exercise</b>
Net Loss for FY2020 (S\$'000)	2,765 <sup>(1)</sup>	2,815 <sup>(1) (2)</sup>
Weighted average number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings)	1,065,395,234	1,253,258,714
LPS (Singapore cents)	0.26	0.22

**Note:**

(1) Based on the audited consolidated financial statements of the Group for FY2020.

(2) The increase in the net loss for FY2020 after completion of the Proposed Placement Exercise is due to the cost and expenses incurred or to be incurred in connection with the Proposed Placement Exercise of approximately S\$50,000.

6.5 The financial effects presented above are for illustrative purposes only and are not intended to reflect the actual future results and/or financial position of the Company and/or the Group. No representation is made as to the actual future results and/or financial position of the Company and/or the Group.



## 7. Dilution Effect

	As at the date of this announcement		After completion of the Proposed Placement Exercise	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(2)</sup>
Christian Kwok-Leun Yau Heilesen <sup>(3)</sup>	163,779,800	15.37	163,779,800	13.07
Han Meng Siew <sup>(4)</sup>	27,881,640	2.62	27,881,640	2.22
Subscriber	-	-	187,863,480	14.99
Other Shareholders	873,733,794	82.01	873,733,794	69.72
Total	1,065,395,234	100.00	1,253,258,714	100.00

**Note:**

- (1) Based on the existing total issued share capital of the Company (excluding treasury shares and subsidiary holdings) comprising 1,065,395,234 ordinary shares as at the date of this announcement.
- (2) Based on the enlarged total issued share capital of the Company (excluding treasury shares and subsidiary holdings) comprising 1,253,258,714 ordinary shares after completion of the Proposed Placement Exercise.
- (3) Mr Christian Kwok-Leun Yau Heilesen is deemed to have an interest in 163,779,800 ordinary shares in the Company held by Mission Well Limited.
- (4) Mr Han Meng Siew holds 11,390,640 ordinary shares in the Company and is deemed to have an interest in 16,491,000 ordinary shares in the Company held by his spouse, Mdm Goh Siok Kuan.

## 8. Interests of Directors, Substantial Shareholders and Subscriber

- 8.1 None of the directors and substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Placement Exercise, other than through their respective shareholdings in the Company, if any.
- 8.2 The Subscriber has no connections (including business relationships) with the Company, its directors and substantial shareholders.

## 9. Confirmation by the Board

- 9.1 The Board confirms that:
  - (a) After taking into consideration the Group's present bank facilities, the working capital available to the Group is sufficient to meet its present requirements. Notwithstanding the foregoing, the Company has decided to undertake the Proposed Placement Exercise for the reasons set out in **Section 3** of this announcement; and
  - (b) After taking into consideration the Group's present bank facilities and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.
  - (c) The Subscription Shares will not be placed to (a) any person who is a director or a substantial shareholder of the Company; and (b) any other person in the categories set out in Catalist Rule 812(1), unless the placement of Subscription Shares to such person is otherwise agreed to by the SGX-ST.

## 10. Directors Responsibility Statement

10.1 The directors of the Company collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement Exercise, the Company and its subsidiaries, and the directors of the Company are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## 11. Documents Available for Inspection

11.1 A copy of the Placement Agreement may be inspected at the Company's registered address at 4 Leng Kee Road #06-04 SIS Building Singapore 159088 during normal business hours for three months from the date of this announcement.

## 12. Cautionary Statement

12.1 **Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that the Proposed Placement Exercise will be completed.**

12.2 **Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.**

By Order of the Board  
**Ntegrator International Ltd.**

Leung Kwok Kuen Jacob  
Independent Non-Executive Chairman and Independent Non-Executive Director

25 May 2021

---

*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "Sponsor"). It 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 Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Centre, Singapore 068914, Telephone Number: 6221 0271.*