



NTEGRATOR International Ltd.

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

PROPOSED PLACEMENT EXERCISE – FURTHER INFORMATION

Introduction

The Board of Directors (the “**Board**”) of NTEGRATOR International Ltd. (the “**Company**”) refers to:

- (a) The announcement made by the Company on 25 May 2021 titled “*Proposed Placement Exercise – Entry into Placement Agreement*” (the “**Placement Announcement**”);
- (b) The announcement made by the Company on 28 May 2021 titled “*Proposed Placement Exercise – Response to Queries issued by the SGX-ST*” (the “**Response Announcement**”); and
- (c) The announcement made by the Company on 23 June 2021 titled “Proposed Placement Exercise – Receipt of Listing and Quotation Notice” (the “**LQN Announcement**”),

(collectively, the “**Previous Announcements**”).

All capitalised terms used in this announcement which are not defined shall have the meanings ascribed to them in the Previous Announcements.

As set out in condition (ii)(a) in the LQN Announcement, the SGX requires the Audit Committee of the Company to announce internal controls the Group has put in place to safeguard its assets, including its existing cash and proceeds to be raised, and monitor the use and disbursement of proceeds from the Proposed Placement Exercise.

The Company’s Audit Committee wishes to highlight that the Group has put in place the following existing internal control to safeguard its assets, including existing cash and proceeds from the Proposed Placement Exercise:-

- 1) An authorisation matrix is in place for approval of payments.
- 2) All bank transactions requires two signatories for approval as a control regardless of the value.
- 3) Bank reconciliations for all bank accounts are performed monthly by Finance staff and reviewed by Financial Controller.

Additional controls or measures for placement proceeds:

- All disbursements submitted for approval shall be properly supported with payment vouchers and source documents such as invoices;
- A monthly report detailing the amount of disbursements, date of disbursements, payees, purpose and remaining balance and presented to the Audit Committee for review; and
- The Management of the Company would have to obtain approval from the Board before utilising the net proceeds from the proposed placement exercise for all payment from placement proceeds;
- In the event that the use of proceeds is for acquisition and new business opportunities, Board’s approval will be sought before entering into sale and purchase agreement and will ensure that satisfactory due diligence is conducted and all conditions precedent are met before disbursing payment.

- The Board is to undertake independent verifications on the use and disbursement of proceeds from the Proposed Placement Exercise by the Company's internal auditors and continuing sponsor to ensure that the proceeds are used for their intended purposes after satisfactory due diligence has been conducted on acquisition / business targets. The results of such verifications must be included in the Company's announcement(s) on use of proceeds

In addition, the internal audit function of the Company is outsourced to an independent and professional service firm. The internal auditors have unfettered access to all the Company's documents, records, properties and personnel and reviews such documents and information in accordance with the internal control plan and reports its findings and recommendations to the Audit Committee of the Company.

In connection to condition (ii)(a) in the LQN Announcement, the Company's Audit Committee confirmed and satisfied that the Group's internal controls and risk management systems are adequate, effective and no material weakness of internal controls and risk management systems were identified.

Cautionary Statement

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.

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

29 June 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.

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