



AYONDO LTD.

(Company Registration No.: 201728417D)
(Incorporated in the Republic of Singapore)

USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

The Board of Directors (the “**Board**”) of ayondo Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refer to the section entitled “Use of Proceeds and Listing Expenses” of the Company’s Offer Document dated 15 March 2018 (the “**Offer Document**”) in relation to the Initial Public Offering (“**IPO**”) of the Company on the Catalist board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and wishes to provide an update on the use of net IPO proceeds of approximately S\$18.5 million raised from the IPO (“**IPO Net Proceeds**”)

	Amount allocated as disclosed in the Offer Document (S\$’000)	Amount utilised as at the date of this announcement (S\$’000)	Balance of IPO Net Proceeds as at the date of this announcement (S\$’000)
Use of proceeds			
Business expansion through:			
Platform enhancement	2,100	-	2,100
Marketing spend	5,250	-	5,250
General working capital purposes	2,600	-	2,600
Repayment of loans	8,500	8,500	-
Total	18,450	8,500	9,950

The above utilisation of approximately of S\$8.5 million was to repay the indebtedness, which is in line with the intended use of IPO Net Proceeds as set out in the Offer Document.

The Company will continue to make announcements on the use of the balance of the IPO Net Proceeds as and when they are materially disbursed.

By Order of the Board

Thomas Winkler
Executive Chairman
6 April 2018

ayondo Ltd. (the “**Company**”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 26 March 2018. The initial public offering of the Company was sponsored by UOB Kay Hian Private Limited (the “**Sponsor**”)

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact persons for the Sponsor are Mr Lan Kang Ming, Vice President, and Mr Gregory Wee Toon Lee, Assistant Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.