



AYONDO LTD.

(Company Registration Number: 201728417D)
(Incorporated in the Republic of Singapore on 4 October 2017)

INVITATION IN RESPECT OF 80,770,000 INVITATION SHARES, COMPRISING: (I) 8,900,000 OFFER SHARES AT S\$0.26 EACH BY WAY OF A OFFER IN SINGAPORE; AND (II) 71,870,000 PLACEMENT SHARES AT S\$0.26 FOR EACH PLACEMENT SHARE, PAYABLE IN FULL ON APPLICATION

Capitalised terms used herein, unless otherwise defined, have the meanings ascribed to them in the offer document of ayondo Ltd. (the "Company") registered by the Singapore Exchange Securities Trading Limited (the "SGX-ST") (acting as agent on behalf of the Monetary Authority of Singapore) on 15 March 2018.

APPLICATIONS RECEIVED

Following the close of the Application List at 12.00 noon (Singapore time) on 22 March 2018, the Board of Directors of the Company is pleased to announce that the applications received for the Placement and applications received for the Offer as at the close of the Invitation are as follows:

(a) The Placement

Based on the 71,870,000 Placement Shares available under the Placement, and the total valid applications amounting to 71,870,000 Placement Shares, the Placement was fully subscribed for and purchased.

(b) The Offer

As at the close of the Application List at 12.00 noon on 22 March 2018, excluding applications by connected persons and persons mentioned in Rule 428 of the Catalyst Rules, there were 875 valid applications made by way of Application Forms or Electronic Applications for a total of 40,356,900 Offer Shares, with application monies received from such applications amounting to approximately S\$10.5 million. Based on the 8,900,000 Offer Shares available under the Offer in Singapore, such valid applications represent approximately 4.5 times of the Offer Shares.

Based on (i) the valid applications received for the Offer Shares at the close of Application List and (ii) the valid applications received for the Placement Shares, and in each case excluding applications by connected persons and persons mentioned in Rule 428 of the Catalyst Rules, the Invitation is approximately 1.3 times subscribed.

SPREAD IN RELATION TO THE PLACEMENT

All 71,870,000 Placement Shares have been validly allotted under the Placement. The spread of places under the Placement is as follows:

Range of Placement Shares allotted	Number of places
1,000 to 9,900	70
10,000 to 49,900	76
50,000 to 99,900	44
100,000 to 499,900	56
500,000 to 999,900	16
1,000,000 and above	8
Total	270

APPLICATION RESULTS FOR THE OFFER

To ensure a reasonable and equitable spread of Shareholders, the Board of Directors of the Company, in consultation with UOB Kay Hian Private Limited (the "Sponsor, Issue Manager, Underwriter and Placement Agent") has decided on the following basis of allotment for the 8,900,000 Offer Shares available under the Offer:

Range of Invitation Shares applied for	Balloting ratio	Number of Offer Shares allotted per successful applicant	Percentage of total number of Offer Shares under the Offer (%)	Number of successful applicants
1,000 to 4,900	83:88	1,000	2.0	180
5,000 to 9,900	70:88	5,000	3.8	68
10,000 to 19,900	58:88	10,000	17.8	158
20,000 to 49,900	48:88	20,000	17.5	78
50,000 to 99,900	38:88	40,000	13.9	31
100,000 to 499,900	28:88	80,000	36.0	40
500,000 to 999,900	28:88	100,000	4.5	4
1,000,000 and above	28:88	200,000	4.5	2
			100.0	561

RULES 424 AND 428 OF THE CATALIST RULES

Pursuant to Rule 424 and Rule 428 of the Catalyst Rules, and to the best of the knowledge and belief of the Sponsor, Issue Manager, Underwriter and Placement Agent, after taking all reasonable steps and making all reasonable enquiries, the persons specified under Rule 424 and Rule 428 of the Catalyst Rules who have applied for and have been allotted the Invitation Shares are as follows:

Name of Holder	Relationship	Number of Invitation Shares	Circumstances giving rise to the allotment
Kwan Chee Seng	Substantial Shareholder	3,750,000	Allotted and/or allocated under the Placement
Chan Heng Toong	Independent Director	750,000	Allotted and/or allocated under the Placement
Foong Daw Ching	Independent Director	150,000	Allotted and/or allocated under the Placement
Lam Shiao Ning	Independent Director	100,000	Allotted and/or allocated under the Placement

To the best of the knowledge and belief of the Sponsor, Issue Manager, Underwriter and Placement Agent, save as disclosed above, there are no other persons specified under Rule 424 and Rule 428 of the Catalyst Rules who were allotted the Invitation Shares. Should it subsequently come to the attention of the Sponsor, Issue Manager, Underwriter and Placement Agent that any other persons specified under Rule 424 and Rule 428 of the Catalyst Rules was allotted the Invitation Shares, an appropriate announcement will be made via SGXNET before trading commences at 9.00 a.m. (Singapore time) on 26 March 2018.

SUBSTANTIAL APPLICATIONS

In addition to the above, to the best of the knowledge and belief of the Sponsor, Issue Manager, Underwriter and Placement Agent, the following parties have applied for and have been allotted 5.0% or more of the Invitation Shares:

Name	Number of Invitation Shares	Circumstances giving rise to the allotment
Pheim Asset Management ⁽¹⁾	24,900,000	Allotted and/or allocated under the Placement Shares
Yanly Holding Limited ⁽²⁾	5,000,000	Allotted and/or allocated under the Placement Shares
Zhuang Jieguang	4,185,000	Allotted and/or allocated under the Placement Shares

Notes: (1) Pheim Asset Management Sdn Bhd and Pheim Asset Management (Asia) Pte Ltd have applied for and are allotted and/or allocated 17,000,000 and 7,900,000 Placement Shares respectively.

(2) Yanly Holding Limited is wholly-owned by Wang Jun.

COMMENCEMENT OF TRADING AND REFUND

The Shares are expected to commence trading on the SGX-ST on a "ready" basis at 9.00 a.m. (Singapore time) on 26 March 2018, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a "ready" basis have been fulfilled.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned to the applicants by ordinary post (without interest or any share of revenue or other benefit arising therefrom) within 24 hours of balloting of applications, at the applicants' own risk and in accordance with the terms, conditions and procedures set out in the "Terms, Conditions and Procedures for Applications and Acceptances", set out in Appendix K of the Offer Document (the "Instructions"). For unsuccessful Electronic Applications, it is expected that the full amount of the application monies (without interest or any share of revenue or other benefit arising therefrom) will be refunded to the applicant by being automatically credited to the applicants' accounts with their respective Participating Banks within 24 hours of balloting of applications in accordance with the terms, conditions and procedures set out in the Instructions.

In respect of partially successful applications, the balance of the application monies is expected to be refunded to the applicants by ordinary post (without interest or any share of revenue or other benefit arising therefrom) at their own risk (in the case of applications made using printed Application Forms) or through the crediting of the relevant amount to the applicants' accounts with their respective Participating Banks (in the case of Electronic Applications) within 14 days after the close of the Application List, provided that the remittance accompanying such application has been presented for payment or other processes have been honoured and the application monies have been received in the designated share issue account.

For enquiries for the results of the applications, applicants may call The Central Depository (Pte) Limited ("CDP") at +65 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP customer service officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the Invitation Shares, the relevant authorities and all who have helped in one way or another in the Invitation, for their support and assistance.

Issued by
UOB Kay Hian Private Limited

For and on behalf of
AYONDO LTD.
23 March 2018

IMPORTANT NOTICE

The Company will be listed on the Catalyst Board of 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 Catalyst Rules. The Sponsor has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes 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.