

THE PROPOSED PLACEMENT OF UP TO 83,680,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT S\$0.067 PER PLACEMENT SHARE

1. INTRODUCTION

- 1.1 The board of directors (the **"Board"** or the **"Directors"**) of the Trendlines Group Ltd. (the **"Company"**, together with the subsidiaries, the **"Group"**) wishes to announce that the Company has on 4 January 2026 entered into a placement agreement with SAC Capital Private Limited (the **"Placement Agent"**) (the **"Placement Agreement"**). The Placement Agent has appointed Maybank Securities Pte. Ltd. as sub-placement agent (the **"Sub-Placement Agent"**) in relation to the Proposed Placement (as defined below).
- 1.2 Pursuant to the Placement Agreement, the Company has agreed to offer, by way of placement, and the Placement Agent has agreed, on a best endeavours basis, to procure subscriptions for, an aggregate of up to 83,680,000 fully paid-up ordinary shares in the capital of the Company (the **"Placement Shares"**) at an issue price of S\$0.067 for each Placement Share (the **"Placement Price"**), amounting to an aggregate consideration of up to S\$5,606,560 (the **"Proposed Placement"**).
- 1.3 The Proposed Placement is not underwritten and will be undertaken by way of an exempt offering in Singapore in accordance with Sections 272B (*Private placement*), 274 (*Offer made to institutional investors*) and 275 (*Offer made to accredited investors and certain other persons*) of the Securities and Futures Act 2001. Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Placement.

2. THE PROPOSED PLACEMENT

2.1 Placement Price

The Placement Price was arrived at pursuant to discussions with the Placement Agent, taking into account, among others, the prevailing market price of the ordinary shares of the Company (the **"Shares"**) and represents a discount of 9.03% to the volume weighted average price of S\$0.0737 for trades done on the Singapore Exchange Securities Trading Limited (the **"SGX-ST"**) on 2 January 2026, being the preceding market day prior to which the Placement Agreement was executed.

2.2 Placement Shares

- (a) The Placement Shares represent approximately 6.10% of the existing issued and paid-up share capital of the Company comprising 1,371,813,553 Shares as at the date of this announcement (excluding treasury shares) and will represent approximately 5.75% of the enlarged issued and paid-up share capital of the Company (excluding treasury shares) of 1,455,493,553 Shares;
- (b) The Placement Shares shall be allotted and issued free from all claims, pledges, mortgages, charges, liens and encumbrances and shall rank in all respects *pari passu* with all existing issued Shares at the time of Completion except that the Placement Shares will not rank for any dividends, rights, allotments or other distributions, the Record Date for which falls on or before the Completion Date (as defined below). For purposes of this paragraph, **"Record Date"** means the date fixed by the Company for the purposes of determining entitlements to dividends or other distributions to or rights of holders of Shares;

- (c) The Placement Shares will not be placed to any person who is a Director or a substantial shareholder of the Company as at the date of this announcement, an interested person as defined in Chapter 9 of SGX-ST Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") or any other person in the categories set out in Catalist Rule 812(1), unless (i) such persons fall within the exemptions set out in Rule 812(3) of the Catalist Rules; or (ii) such subscription is otherwise agreed to by the SGX-ST; and
- (d) The Proposed Placement will not result in any transfer of controlling interest in the Company.

3. MANDATE FOR THE ISSUANCE OF PLACEMENT SHARES

- 3.1 The Placement Shares will be allotted and issued pursuant to and within the limits of the general share issue mandate (the "**General Mandate**") to issue new ordinary shares in the capital of the Company whether by way of rights, bonus or otherwise, approved by the shareholders of the Company ("**Shareholders**") at the annual general meeting of the Company held on 23 April 2025 ("**FY 2025 AGM**").
- 3.2 The General Mandate authorises the Directors to, *inter alia*:
 - (a) allot and issue Shares whether by way of rights, bonus or otherwise; and/or
 - (b) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
 - (c) (notwithstanding the authority conferred by this resolution may have ceased to be in force), issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force.
- 3.3 The General Mandate authorises the Directors to allot and issue new Shares not exceeding 50.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing Shareholders does not exceed 25.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the FY2025 AGM.
- 3.4 As at the date of the FY 2025 AGM, the Company had 1,092,054,062 Shares in issue (excluding treasury shares and subsidiary holdings). As at the date of this announcement, the Company has issued 187,954,507 Shares in the issued share capital of the Company under General Mandate pursuant to the non-underwritten rights issue on 22 August 2025 ("**Rights Issue**") and the subscription agreement entered into on 9 December 2025 ("**2025 Placement**"). The Company has no existing warrants or other convertibles (excluding employee share options granted under Rule 843 of the Catalist Rules).
- 3.5 The maximum number of new Shares that may be issued under the General Mandate is 546,027,031 Shares (excluding treasury shares and subsidiary holdings, if any), of which the aggregate number of issued Shares to be issued other than on a pro-rata basis to existing Shareholders is 273,013,515 Shares (excluding treasury shares and subsidiary holdings). In this regard, an aggregate 187,954,507 Shares have been issued following the Rights Issue and 2025 Placement under the General Mandate. Taking into consideration the 51,447,751 Shares issued pursuant to the 2025 Placement in reliance on the General Mandate, the remaining maximum number of Shares to be issued other than on a *pro-rata* basis under the General Mandate is 221,565,764.
- 3.6 Accordingly, the proposed allotment and issue of up to 83,680,000 Placement Shares fall within the maximum number of Shares that may be issued other than on a pro-rata basis pursuant to the General Mandate and as such, prior approval of Shareholders is not required for the allotment and issuance of the Placement Shares under the Proposed Subscription.

4. SALIENT TERMS OF THE PLACEMENT AGREEMENT

4.1 Placement commission

In consideration of the agreement of the Placement Agent procuring subscribers on a best endeavours basis for the Placement Shares, the Company shall pay to the Placement Agent, a placement commission of 3.5% of the total placement monies raised from the allotment and issuance of the Placement Shares as at the Completion Date (defined below) (which shall be inclusive of any goods and services tax thereon).

In respect of the Placement Shares placed through the Sub-Placement Agent pursuant to the Proposed Placement, the Sub-Placement Agent shall be entitled to a placement commission of 1.0% (out of the 3.5% received by the Placement Agent) (which shall be inclusive of any goods and services tax thereon), according to the relevant number of Placed Shares (as defined in the Placement Agreement) placed through the Sub-Placement Agent pursuant to the Proposed Placement.

In addition to the commissions, costs, charges and expenses referred to herein, the Placement Agent and the Sub-Placement Agent shall be entitled to keep for its own account any brokerage that it may receive from the subscribers whom they may have procured subscriptions and payment of the Placement Shares from. The Placement Agent and the Sub-Placement Agent shall be entitled to charge each end-placee an end-placees' commission.

4.2 Placement completion

Subject to the terms and conditions of the Placement Agreement, completion of the Proposed Placement (the "**Completion**") shall take place at no later than three (3) business days after the last of the conditions precedent under the Placement Agreement are fulfilled (the "**Completion Date**"), but in any event being a date not later than the date falling 8 weeks after the date of the Placement Agreement or such other date as the Company and the Placement Agent may mutually agree in writing (the "**Cut-Off Date**").

4.3 Conditions precedent

Completion of the Proposed Placement pursuant to the Placement Agreement is conditional upon, *inter alia*, the following conditions:

- (a) as of the Completion Date, the trading of the Shares on the Catalist not being suspended by the SGX-ST (other than a trading halt on a temporary basis requested by the Company) and the Shares not having been delisted from the Catalist;
- (b) as of Completion Date, the SGX-ST having granted the approval-in-principle for the listing and quotation of the Placement Shares on Catalist, and such approval not having been withdrawn, revoked, amended or suspended prior to Completion and, where such approval is subject to conditions, to the extent that any conditions for the listing and quotation of the Placement Shares on Catalist are required to be fulfilled on or before the Completion Date, they are so fulfilled in accordance with the approval and to the satisfaction of the SGX-ST (and not waived without the Company's prior written consent);
- (c) the exemption under Section 272B, 274 and 275 of the SFA being applicable to the Proposed Placement under the Placement Agreement;
- (d) the allotment, issue and subscription of the Placement Shares not being prohibited by any statute, order, rule, regulation or directive promulgated or issued after the date of the Placement Agreement by any legislative, executive or regulatory body or authority of Singapore or any other jurisdiction, which is applicable to the Company or the Placement Agent;

- (e) the delivery to the Placement Agent on Completion Date, of a certificate, substantially in the form set out in the Placement Agreement, signed on behalf of the Company by its duly authorised officer;
- (f) the Placement Shares being issued in reliance of the share issue mandate obtained by the Company in its annual general meeting on 23 April 2025 and there being no further Shareholders' approval required for and in connection with the Placement;
- (g) there not having occurred any circumstance, event or situation which has had, or is reasonably likely to have, a Material Adverse Effect (as defined in the Placement Agreement), subsequent to the date of the Placement Agreement, which makes it impracticable or inadvisable to proceed with the Placement; provided that the Placement Agent's determination shall be made reasonably and in good faith; and
- (h) the representations, warranties and undertakings of the Company in the Placement Agreement remaining true and correct in all material respects as at the Completion Date and the Company having performed all of its obligations hereunder to be performed on or before the Completion Date.

The Placement Agent may, and upon such terms as it thinks fit, waive compliance with any of the conditions contained in paragraph 4.3 and any condition so waived shall be deemed to have been satisfied; provided always that (i) no waiver of any condition that relates to any required approval or satisfaction of the SGX-ST (including the approval and any conditions thereto) shall be effective without the Company's prior written consent, and (ii) any waiver as aforesaid shall be without prejudice to the Placement Agent's right to elect to treat any further or other breach, failure or event as releasing and discharging it from its obligations under the Placement Agreement.

If any of the conditions contained in paragraph 4.3 has not been satisfied on or before the Cut-Off Date, the Placement Agreement shall automatically terminate and shall be of no further effect and no party shall be under any liability to the other in respect of the Placement Agreement for the relevant Placement Shares save that the surviving provisions as specified in the Placement Agreement.

4.4 Indemnification and Limitation of Liability

The Company shall indemnify the Indemnified Persons (as defined in the Placement Agreement) against all liabilities, damages, reasonable costs (including reasonable legal costs), claims, charges, expenses, actions, demands and proceedings which may be suffered or incurred by or made against an Indemnified Person as a result of or in connection with any breach of representations, warranties and undertakings by the Company contained in the Placement Agreement, any misrepresentation by the Company, any failure by the Company to perform any of its obligations under the Placement Agreement, and fraud arising from any act or omission by the Company and/or its employees or professional advisers (except the Placement Agent), other than any losses, liabilities, damages, costs, claims, charges or expenses that result from the Placement Agent's fraud, bad faith, gross negligence or wilful default, and the indemnity shall extend to include reasonable costs (including reasonable legal costs), charges and expenses which the Indemnified Persons may pay or incur in disputing or defending any claim or action or other proceedings in respect of which indemnity may be sought against the Company under the Placement Agreement.

Notwithstanding anything to the contrary in the Placement Agreement:

- (a) other than in the event of fraudulent misrepresentation, gross negligence or wilful misconduct by the Company, the Company's representations and warranties contained under the Placement Agreement shall survive the execution and delivery of the Placement Agreement and remain in full force and effect until the lapse of twelve (12) months from the Completion Date (the "**Survival Period**"), other than with respect to fundamental representations in the Placement Agreement which shall remain in full force and effect until the lapse of thirty-six (36) months from the Completion Date,

whereupon such representations and warranties of, and the liability of, the Company with respect thereto shall expire and be of no further force and effect;

- (b) the aggregate liability of the Company towards the Placement Agent under the Placement Agreement and any law, whether in contract, tort, restitution or otherwise, other than in the event of fraudulent misrepresentation shall arise only for aggregate sums which exceed SGD\$20,000, provided, however, that if such aggregate sums exceed SGD\$20,000, then the Placement Agent shall be entitled to indemnification for all such losses, disregarding the SGD\$20,000 threshold, from the first dollar; and=
- (c) other than in the event of fraudulent misrepresentation, gross negligence or wilful misconduct by the Company, the Company shall not be liable to the Placement Agent for any loss of profit, loss of opportunity, loss of goodwill, or any indirect, incidental, special, consequential or punitive losses and damages.

5. RATIONALE OF THE PROPOSED PLACEMENT AND USE OF PROCEEDS

5.1 Rationale

The Company noted the active interest from new investors as well as existing Shareholders of the Company to invest in the Company, as evinced by the previous fundraising being oversubscribed, and the closing of the previous fundraising (published on 20 August 2025, 18 September 2025 and 29 December 2025 respectively). The Placement Agent procured the interested investors to invest in the Company via the Proposed Placement. Although the second instalment of the previous fundraising announced by the Company on 30 June 2025 has not yet been completed, the Company is still on track to receive the funds in August 2026. The funds from the 2025 Placement have yet to be fully utilised by the Company. Notwithstanding the abovementioned, it is still in the Company's interest to raise the additional funds so as to have sufficient funds and be in a better position to support the Group's direct and indirect investments and deployments into its existing portfolio companies when the opportunity arises, allowing potential expansion of the Company's investment activities and holdings in promising portfolio companies. In relation to raising funds for working capital, taking into account the Company's business model, which is dependent on exits from its portfolio companies, the Company considers it prudent to reserve funds to support ongoing operations and to maintain flexibility in managing the timing of exits in an optimal manner.

In addition, the Proposed Placement will also allow the Company to diversify its shareholder base, increase the public float of the Company and improve trading liquidity.

5.2 Use of proceeds

- (a) The estimated net proceeds from the Proposed Placement, after deducting estimated fees and expenses (including listing and application fees, the maximum commission payable to the Placement Agent and the Sub-Placement Agent, professional fees and other miscellaneous expenses of approximately S\$246,230, is approximately S\$5,360,330 (the "**Net Proceeds**"). The Company intends to apply 60% the amount of the Net Proceeds for direct and indirect investments into existing portfolio companies of the Group, and 40% of the amount of the Net Proceeds for working capital, including but not limited to administrative and operational expenses.
- (b) Pending the deployment of the Net Proceeds, such Net Proceeds may be deposited with banks and/or financial institutions or invested in money market instruments and/or securities, or used for any other purpose on a short-term basis, as the Directors may in their absolute discretion deem fit.
- (c) The Company will make periodic announcements on the utilisation of the Net Proceeds as and when the funds are materially disbursed and whether such use is in accordance with the stated use and the stated percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in the Company's interim and full-year

financial statements issued under Rule 705 of the Catalist Rules and the Company's annual report. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how such proceeds have been applied in its announcements and the annual report. Where there is any material deviation from the stated use of Net Proceeds, the Company will make the necessary announcement on the reasons for such deviation.

5.3 Confirmation by Directors

In accordance with Rule 810(1)(c) of the Catalist Rules, the Directors are of the opinion that after taking into consideration:

- (a) the Group's present bank facilities, the working capital available to the Group is sufficient to meet its present requirements, and the Proposed Placement is being undertaken for purposes set out in paragraph 5 above; and
- (b) the Group's present bank facilities and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

6. PRO FORMA FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

- 6.1 The *pro forma* financial effects of the Proposed Placement on the Company's share capital and the Group's net tangible assets ("NTA") per Share and loss per Share ("LPS") as set out below are strictly for illustrative purposes and are not indicative of the actual financial position and results of the Group following the completion of the Proposed Placement.

For the avoidance of doubt, the financial effects on the NTA per Share and LPS have not taken into account the financial effects arising from the changes in the number of Shares in the share capital of the Company arising from the Company's previous fundraising subsequent to 31 December 2024.

- 6.2 The *pro forma* financial effects have been prepared based on the latest unaudited financial results of the Group for FY2025.

6.3 Share capital

	Number of Shares (excluding treasury shares)
Before the Proposed Placement ⁽¹⁾	1,371,813,553
After the completion of the Proposed Placement ⁽²⁾	1,455,493,553

6.4 NTA per Share

Assuming that the Proposed Subscription had been effected on 31 December 2024 (being the end of the most recently completed financial year ended 31 December 2024), the effects on the NTA per share of the Group would be as follows:

	Before the Proposed Placement	After the Proposed Placement
NTA attributable to owners of the Company (US\$'000)	68,031	72,348
Number of Shares ('thousands)	1,092,054	1,175,734
NTA per Share (U.S. cents)	0.06	0.06

Note:

- (1) The Company has no treasury shares or subsidiary holdings.
- (2) Up to 83,680,000 Placement Shares will be issued upon Completion.
- (3) Figures illustrated are based on the exchange rate of S\$1: US\$0.77.

6.5 LPS

Assuming that the Proposed Subscription had been effected on 1 January 2024 (being the beginning of the most recently completed financial year ended 31 December 2024), the effects of the Proposed Subscription on the LPS of the Group would be as follows:

	Before the Proposed Placement	After the Proposed Placement
Loss attributable to Shareholders (US\$'000)	(9,425)	(9,425)
Number of Shares ('thousands)	1,007,758	1,091,438
LPS (U.S. cents)	(0.9)	(0.9)

7. LISTING AND QUOTATION NOTICE

- 7.1 The sponsor of the Company, PrimePartners Corporate Finance Pte. Ltd., will be making an application on behalf of the Company to the SGX-ST for the dealing in, listing of and quotation for the Placement Shares on Catalist of the SGX-ST.
- 7.2 The Company will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST.

8. CONFIRMATION BY THE PLACEMENT AGENT

The Placement Agent has confirmed, amongst other things, that:

- (a) each of the subscribers was identified by the Placement Agent or the Placement Agent's sub-placement agents (if any), the affiliates, associated or related corporations of the Placement Agent or the Placement Agent's sub-placement agents (if any), and/or their respective directors, officers, employees or agents;
- (b) there are no share borrowing arrangements entered into to facilitate the Placement;
- (c) the Placement Shares will not be placed to any person who is a director or a substantial shareholder of the Company, an interested person as defined in Chapter 9 of the Catalist Rules or any other person in the categories set out in Catalist Rule 812(1)(unless such persons fall within Rule 812(3) of the Catalist Rules);
- (d) in the event the number of Placement Shares placed to the subscribers results in any subscriber becoming a substantial shareholder, the Placement Agent will inform the Company so that the Company can make the necessary announcement(s) in a timely manner;
- (e) the placement of Placement Shares to such subscribers will not result in the transfer of a controlling interest (as defined under the Catalist Rules);
- (f) it will obtain representations from each of the subscribers that (i) it is not acting in concert (as defined under the Singapore Code on Take-overs and Mergers) with any other party in its acquisition of the Placement Shares; and (ii) its subscription for the

Placement Shares is for its own investment purposes and it will not be holding the Placement Shares on trust for any other person;

- (g) the commission payable by the Company to the Placement Agent in respect of the Placed Shares will not be shared with any of the subscribers of the Placement;
- (h) none of the subscribers will be entitled to any benefit other than by the placement of the Placement Shares to them; and
- (i) the Placement Agent will obtain representations from each of the subscribers for the Placement Shares that the subscribers and its directors and substantial shareholders (to the extent applicable) do not have any connection (including any business relationship) with the Company, its respective directors and its substantial shareholders.

9. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective interests arising by way of their directorships and/or shareholdings in the Company and as disclosed in this announcement, none of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Placement.

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Placement Agreement are available for inspection during normal business hours at the registered office of the Company at The Trendlines Building, Misgav Industrial Park, 17 T'chelet Street, M.P. Misgav 2017400, Israel, for a period of three (3) months commencing from the date of this announcement.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors 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 and the Company and its subsidiaries, and the Directors 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 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.

12. FURTHER ANNOUNCEMENTS

The Company will continue to keep its stakeholders updated and will make the appropriate announcements as and when there are any material updates or developments. Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares as there is no certainty or assurance that the Proposed Placement will be completed. Shareholders and potential investors are also advised to read this announcement and any further announcements by the Company carefully, and where in doubt as to the action that they should take, they should consult their financial, tax or other professional adviser immediately.

BY ORDER OF THE BOARD OF

The Trendlines Group Ltd.

Haim Brosh
Executive Director and Chief Executive Officer

7 January 2026

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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