



AUTAGCO LTD.
(Formerly known as "LifeBrandz Ltd.")
(Company Registration No. 200311348E)
(Incorporated in the Republic of Singapore)

PROPOSED SUBSCRIPTION OF UP TO 166,666,661 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT A SUBSCRIPTION PRICE OF S\$0.003 PER SUBSCRIPTION SHARE

1. INTRODUCTION

1.1 The Board of Directors (the "**Board**" or "**Directors**") of Autagco Ltd. (formerly known as "LifeBrandz Ltd.") (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 29 November 2024 entered into separate subscription agreements ("**Subscription Agreements**") with the following persons (collectively, the "**Subscribers**" and each a "**Subscriber**"), pursuant to which the Subscribers have agreed to subscribe for an aggregate of up to 166,666,661 new ordinary shares in the capital of the Company ("**Shares**") ("**Subscription Shares**") at an issue price of S\$0.003 per Subscription Share ("**Subscription Price**"), amounting to an aggregate consideration of S\$500,000 ("**Aggregate Consideration**"), on the terms and conditions of the respective Subscription Agreements ("**Proposed Subscription**"):

S/N	Name of Subscriber	Aggregate Consideration (S\$)	Number of Subscription Shares	Number of Subscription Shares as a percentage of the existing number of Shares ⁽¹⁾	Number of Subscription Shares as a percentage of the total enlarged number of Shares ⁽²⁾
1.	Ang Chai Leng	50,000	16,666,666	0.68%	0.64%
2.	Ang Leng Chuan	25,000	8,333,333	0.34%	0.32%
3.	Chen Sean Jern	50,000	16,666,666	0.68%	0.64%
4.	Chew Kim Chua	25,000	8,333,333	0.34%	0.32%
5.	Darren Toh Guan Yu	25,000	8,333,333	0.34%	0.32%
6.	Er Weiping	25,000	8,333,333	0.34%	0.32%
7.	Lai Yew Kin	75,000	25,000,000	1.02%	0.96%
8.	Neo Hock Leong	25,000	8,333,333	0.34%	0.32%
9.	Pang Loo Seng	25,000	8,333,333	0.34%	0.32%
10.	Poh Yew Boon Maurice	25,000	8,333,333	0.34%	0.32%
11.	Pun Siaw Kee	25,000	8,333,333	0.34%	0.32%

S/N	Name of Subscriber	Aggregate Consideration (S\$)	Number of Subscription Shares	Number of Subscription Shares as a percentage of the existing number of Shares ⁽¹⁾	Number of Subscription Shares as a percentage of the total enlarged number of Shares ⁽²⁾
12.	Quek Ling Ming	25,000	8,333,333	0.34%	0.32%
13.	Tan Joo Seng	50,000	16,666,666	0.68%	0.64%
14.	Tan Yih Yan	25,000	8,333,333	0.34%	0.32%
15	Vimallan s/o Manokara	25,000	8,333,333	0.34%	0.32%
Total		S\$500,000	166,666,661	6.83% ⁽³⁾	6.39% ⁽³⁾

Notes:

- (1) Based on the respective number of Subscription Shares divided by the existing number of issued and paid-up Shares of 2,440,340,492 Shares ("**Existing Share Capital**") as at the date of this announcement (adjusted for rounding).
- (2) Based on the number of Subscription Shares divided by the total enlarged number of issued and paid-up Shares of 2,607,007,153 Shares ("**Enlarged Share Capital**"), assuming the completion of the Proposed Subscription.
- (3) Figures may not add up due to rounding.

Please refer to paragraph 3 of this announcement for information relating to the Subscribers.

1.2 Additional Listing Application

The Company will apply to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") through its sponsor, SAC Capital Private Limited ("**Sponsor**"), for the dealing in, listing of and quotation for the Subscription Shares on the Catalist board of the SGX-ST (the "**Catalist**"). The Company will make the necessary announcement upon receipt of the listing and quotation notice ("**LQN**") from the SGX-ST.

1.3 Exemption from Prospectus Requirement

The Proposed Subscription is not underwritten and there is no placement agent appointed for the purpose of the Proposed Subscription. No commission or referral fees pursuant to the Proposed Subscription will be paid to any party. The offer and allotment and issue of the Subscription Shares is made pursuant to the exemption under Section 272B of the Securities and Futures Act 2001 of Singapore (the "**SFA**"). As such, no prospectus or offer information statement will be issued by the Company in connection with the Proposed Subscription.

2. THE PROPOSED SUBSCRIPTION

2.1 Subscription Shares

The Subscription Shares are intended to be issued pursuant to the general share issuance mandate (the "**General Mandate**") obtained at the annual general meeting of the Company held on 24 November 2023 ("**2023 AGM**") which, pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**"), authorises the Directors to allot and issue new Shares not exceeding 100% of the total number of issued Shares

(excluding treasury shares and subsidiary holdings) at the time the General Mandate was passed, of which the aggregate number of Shares to be issued other than on a *pro rata* basis to the shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

The number of issued Shares (excluding treasury shares and subsidiary holdings) as at the 2023 AGM was 2,060,340,492 Shares. Accordingly, the maximum number of Shares that may be issued pursuant to the General Mandate other than on a *pro rata* basis is 1,030,170,246 Shares.

As at the date of this announcement, the Company has not issued any new Shares pursuant to the General Mandate. As such, the total number of new Shares that may be issued pursuant to the General Mandate other than on a *pro rata* basis shall not exceed 1,030,170,246 Shares. Accordingly, the proposed allotment and issue of up to 166,666,661 Subscription Shares pursuant to the Proposed Subscription falls within the limits of the General Mandate.

Assuming that the Proposed Subscription is fully subscribed, the Subscription Shares will represent approximately 6.83% of the Company's existing number of issued and paid-up Shares of 2,440,340,492 Shares as at the date of this announcement. Upon completion of the Proposed Subscription ("**Completion**") and assuming (i) the Proposed Subscription is fully subscribed; and (ii) there is no other change to the number of Shares in the Company, the total number of issued and paid-up Shares will increase to 2,607,007,153 Shares and the Subscription Shares will represent approximately 6.39% of the total enlarged number of Shares in the Company immediately after the completion of the Proposed Subscription.

The Subscription Shares shall be issued unencumbered and free from any security interests, charges, claims (including pre-emptive rights) or liens and will be freely transferable, and shall rank *pari passu* with and shall carry all rights similar to the existing ordinary Shares except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of Completion.

Pursuant to the terms of the Subscription Agreement, in the event that, as a result of the number of Subscription Shares proposed to be allotted and issued to a Subscriber, approval of the Company's shareholders in general meeting for the allotment and issue of the Subscription Shares to such Subscriber is required, the Company will have the discretion to reduce the number of Subscription Shares to such number being the maximum number of Subscription Shares that the Company can allot and issue to such Subscriber without obtaining shareholders' approval in general meeting, and the Aggregate Consideration shall be reduced proportionately.

2.2 Subscription Price

The Subscription Price represents a premium of approximately 20% to the volume weighted average price of the Shares of S\$0.0025 for trades done on the SGX-ST on 28 November 2024, being the last full market day, up to 9:50 a.m. on 29 November 2024 on which the Shares were traded prior to trading halt and signing of the Subscription Agreements.

The Subscription Price was commercially agreed between the Company and the Subscribers after arm's length negotiations and taking into account, among others, the historical prices of the Shares (in particular, closing prices per Share for the last five (5) full market days where Shares were traded on the SGX-ST immediately preceding the signing of the Subscription Agreements), historical trading liquidity of the Shares, and historical financial performance and position of the Group for the latest announced 6-month financial period ended 31 January 2024.

2.3 Conditions Precedent

The Completion of each Subscription Agreement is conditional upon, *inter alia*:

- (i) the LQN for the listing of and quotation for the Subscription Shares on Catalist being obtained from the SGX-ST, and such approval not being revoked, rescinded or cancelled prior to Completion;

- (ii) (if applicable) the approval of the shareholders of the Company in a general meeting for the allotment and issue of the Subscription Shares at the Subscription Price;
- (iii) the exemption under Sections 272B of the SFA being applicable to the subscription for and the allotment and issue of the Subscription Shares under such Subscription Agreement;
- (iv) the allotment, issue and subscription of the Subscription Shares not being prohibited by any statute, order, rule or regulation or directive promulgated by any applicable legislative, executive or regulatory body or authority of Singapore or any other jurisdiction which is applicable to the Company or the Subscriber; and
- (v) the Company and the Subscriber not being in breach of any of the representations, warranties, undertakings and covenants in such Subscription Agreement as at the Completion Date (as defined below).

If any of the conditions set out in the respective Subscription Agreements is not fulfilled upon the expiry of three (3) months from the date of such Subscription Agreements (or such other date as the parties may agree in writing), such Subscription Agreements shall become null and void. Upon such event, all monies paid by the relevant Subscriber (if any) shall be refunded to such Subscriber forthwith free of interest, and neither the Subscriber nor the Company will have any right to claim against the other under the Subscription Agreements for whatsoever reason.

For avoidance of doubt, based on the information as at the date of this announcement, condition 2.3(ii) above is not applicable as the Company is not required to seek specific approval of the Company's shareholders in a general meeting to be convened for the allotment and issuance of the Subscription Shares and Subscription to each Subscriber.

2.4 Completion

The Subscribers shall pay the Aggregate Consideration to the Company within two (2) business days from the Company's receipt of the LQN.

Completion will occur within three (3) business days after the Company's receipt of the respective portion of Aggregate Consideration from each Subscriber ("**Completion Date**").

3. INFORMATION ON THE SUBSCRIBERS

Shareholders should note that the information relating to the Subscribers in this paragraph and elsewhere in this announcement was provided by the Subscribers. The Company and the Directors have not independently verified the accuracy and correctness of such information.

3.1 The background details of the Subscribers are set out below:

S/N	Name of Subscriber	Background of Subscriber
1.	Ang Chai Leng	<p>Ang Chai Leng is a private investor and an existing shareholder of the Company, holding a direct interest in 43,000,000 Shares and deemed interest in 30,000,000 Shares held by her son, Ryan Chong Ruifeng, pursuant to Section 4 of the SFA, representing a total interest of approximately 2.99% of the Existing Share Capital.</p> <p>Assuming the completion of the Proposed Subscription of 16,666,666 Subscription Shares, Ang Chai Leng will hold, in aggregate 89,666,666 Shares, representing approximately 3.44% of the Enlarged Share Capital. Her subscription is for investment purposes.</p>

S/N	Name of Subscriber	Background of Subscriber
2.	Ang Leng Chuan	Ang Leng Chuan is a private investor and director of a private company primarily engaged in the hostels and dormitories business. His subscription is for investment purposes.
3.	Chen Sean Jern	Chen Sean Jern is a business owner and director of a private company primarily engaged in the trading business of vessel equipment. Her subscription is for investment purposes.
4.	Chew Kim Chua	Chew Kim Chua is a business owner and director of private companies primarily engaged in the provision of electrical works business. His subscription is for investment purposes.
5.	Darren Toh Guan Yu	Darren Toh Guan Yu is a private investor. His subscription is for investment purposes.
6.	Er Weiping	<p>Er Weiping is a private investor with employment experience in the financial industry. He is an existing shareholder of the Company, holding a direct interest in 500,000 Shares, representing approximately 0.02% of the Existing Share Capital.</p> <p>Assuming the completion of the Proposed Subscription of 8,333,333 Subscription Shares, Er Weiping will hold, in an aggregate 8,833,333 Shares representing approximately 0.34% of the Enlarged Share Capital. His subscription is for investment purposes.</p>
7.	Lai Yew Kin	<p>Lai Yew Kin is the head of training at Anchor of Life Training Consultants Pte. Ltd. ("Anchor of Life"). For completeness of disclosure, Mr Ng Boon Hui ("Mr Ng"), the Executive Chairman and Chief Executive Officer of the Company, is currently a principal trainer at Anchor of Life, while Mdm Ho Poh Khum, the spouse of Mr Ng and the Chief Operating Officer of the Company, is the head of operations at Anchor of Life. Mr Ng is also the director and majority shareholder of Anchor of Life by virtue of his 72.6% shareholding in Anchor of Life.</p> <p>Lai Yew Kin is an existing shareholder of the Company, holding a direct interest in 1,000,000 Shares, representing approximately 0.04% of the Existing Share Capital.</p> <p>Assuming the completion of the Proposed Subscription of 25,000,000 Subscription Shares, Lai Yew Kin will hold, in an aggregate 26,000,000 Shares representing approximately 1.00% of the Enlarged Share Capital. His subscription is for investment purposes.</p>
8.	Neo Hock Leong	<p>Neo Hock Leong is a private investor and an existing shareholder of the Company, holding a direct interest in 1,000,000 Shares, representing approximately 0.04% of the Existing Share Capital.</p> <p>Assuming the completion of the Proposed Subscription of 8,333,333 Subscription Shares, Neo Hock Leong will hold, in an aggregate 9,333,333 Shares representing approximately 0.36% of the Enlarged Share Capital. His subscription is for investment purposes.</p>

S/N	Name of Subscriber	Background of Subscriber
9.	Pang Loo Seng	Pang Loo Seng is a private investor. His subscription is for investment purposes.
10.	Poh Yew Boon Maurice	Poh Yew Boon Maurice is a private investor. His subscription is for investment purposes.
11.	Pun Siaw Kee	<p>Pun Siaw Kee is a private investor and director of a private company primarily engaged in the real estate management business. He is also an existing shareholder of the Company, holding a direct interest in 11,477,000 Shares and deemed interest in 2,000,000 Shares held by his son, Pun Tze Yang, pursuant to Section 4 of the SFA, representing a total interest of approximately 0.55% of the Existing Share Capital.</p> <p>Assuming the completion of the Proposed Subscription of 8,333,333 Subscription Shares, Pun Siaw Kee will hold, in an aggregate 21,810,333 Shares representing approximately 0.84% of the Enlarged Share Capital. His subscription is for investment purposes.</p>
12.	Quek Ling Ming	Quek Ling Ming is a business owner and director of a private company primarily engaged in the interior design services business. Her subscription is for investment purposes.
13.	Tan Joo Seng	Tan Joo Seng is a private investor with experience in the commodity and futures brokerage through his private company. His subscription is for investment purposes.
14.	Tan Yih Yan	<p>Tan Yih Yan is a business owner and director of a private company primarily engaged in management consultancy services. He is an existing shareholder of the Company, holding a direct interest in 1,000,000 Shares, representing approximately 0.04% of the Existing Share Capital.</p> <p>Assuming the completion of the Proposed Subscription of 8,333,333 Subscription Shares, Tan Yih Yan will hold, in an aggregate 9,333,333 Shares representing approximately 0.36% of the Enlarged Share Capital. His subscription is for investment purposes.</p>
15.	Vimallan s/o Manokara	<p>Dr. Vimallan s/o Manokara is a registered psychologist with over 13 years of experience in social services and expertise in geriatrics.</p> <p>For completeness of disclosure, Dr Vimallan s/o Manokara had on 15 October 2024 entered into a non-binding term sheet with Communa Gold Pte. Ltd., a wholly-owned subsidiary of the Group, in relation to the proposed acquisition of 100% of the business and assets of Crescendo Wellness Living at a purchase consideration of S\$50,000. Further details relating to the proposed acquisition are set out in the Company's announcement dated 15 October 2024 and no definitive agreement has been executed as at date of this announcement. His subscription is for investment purposes, further aligning with the Company's interests and prospects in the assisted co-living business.</p>

- 3.2 The Subscribers were introduced to the Group through its business contacts and connections. The Subscribers have expressed an interest to invest in the Company and, as the Company understands, have entered into the Subscription Agreements for their respective financial investment purposes and will not be holding the Subscription Shares on trust or as a nominee. The Company confirms that save as set out above, the Proposed Subscription will not result in any material conflict of interest as there are no other material relationships between the Subscribers and the Company. Each Subscriber has entered into the Subscription Agreement purely for investment purposes only, and has no intention of influencing the management of, or exercising control over, the Company, and is not acting in concert with any persons to obtain or consolidate control of the Company.
- 3.3 To the best of the Company's knowledge and save as disclosed in this announcement, none of the Subscribers have any connection (including business relationships) with any other Subscriber(s), the Company, its Directors and substantial shareholders.
- 3.4 The Subscription Shares will not be issued to any of the persons listed in Rule 812 of the Catalist Rules. In addition, the issuance of the Subscription Shares will not result in a transfer of controlling interests and there are no share borrowing arrangement to facilitate the Proposed Subscription.
- 3.5 There is no moratorium imposed on the Subscription Shares.

4. RATIONALE OF THE PROPOSED SUBSCRIPTION AND USE OF PROCEEDS

The Directors are of the view that the Proposed Subscription is beneficial for the Group as it will (i) strengthen the Group's financial position, (ii) improve the Group's cash flow to meet anticipated general working capital requirements (including meeting general overheads, financing requirements and other operating expenses), and (iii) increase resources and working capital available to the Group to pursue new business opportunities as and when they arise, as part of the management's strategy for long-term business growth.

Assuming that the Proposed Subscription is fully subscribed, the estimated net proceeds from the Proposed Subscription (after deducting professional fees and related estimated expenses pertaining to the Proposed Subscription of approximately S\$28,000 to be borne by the Company) will be approximately S\$472,000 (the "**Net Proceeds**").

The Company intends to allocate the Net Proceeds as follows:

Use of Net Proceeds	Amount (S\$'000)	Percentage Allocation (%)
Business expansion, including acquisitions	300	63.6
General working capital (including meeting general overheads, financing requirements and other operating expenses of the Group)	172	36.4
Total	472	100.0

Pending the deployment of the Net Proceeds, the Company intends to place the Net Proceeds from the Proposed Subscription with banks and/or financial institutions or use the Net Proceeds for any other purposes on a short-term basis, as the Directors may deem fit in the interests of the Group.

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 in accordance with the 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 and the Company's annual report. Where the Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and the annual report. Where there is any material deviation from the stated use of the Net Proceeds, the

Company will announce the reasons for such deviation.

5. FINANCIAL EFFECTS OF THE PROPOSED SUBSCRIPTION

The tables illustrating the financial effects of the Proposed Subscription on (i) the net tangible assets (“NTA”) per share of the Group (assuming the Proposed Subscription had been completed at the end of that financial year); and (ii) the loss per share (“LPS”) of the Group (assuming that the Proposed Subscription had been completed at the beginning of that financial year), based on the latest audited consolidated financial statements of the Group for the financial year ended 31 July 2023 (“FY2023”) are set out below.

For the avoidance of doubt, the financial effects of the Proposed Subscription on the Group are for illustrative purposes only and are, therefore, not indicative of the actual financial performance or position of the Group after the completion of the Proposed Subscription. These financial effects do not take into account (i) any other corporate actions announced and undertaken by the Group; and (ii) any fees and expenses to be incurred in relation to the Proposed Subscription.

5.1 NTA per Share

Assuming that the Proposed Subscription had been completed on 31 July 2023, the financial effect on the NTA per share of the Group as at 31 July 2023 is as follows:

	Before the Proposed Subscription	After the Proposed Subscription
NTA attributable to equity holders of the Group (S\$'000)	871	1,371
Number of issued Shares ('000)	2,440,340 ⁽¹⁾	2,607,007
NTA per share (cents) ⁽²⁾	0.036	0.053

Notes:

- (1) Based on existing number of issued and paid-up Shares of 2,440,340,492 Shares as at the date of this announcement (adjusted for rounding).
 (2) NTA refers to the net assets value attributable to equity holders of the Group less goodwill.

5.2 LPS

Assuming the Proposed Subscription had been completed on 1 August 2022, the financial effect on the LPS of the Group for FY2023 is as follows:

	Before the Proposed Subscription	After the Proposed Subscription
Net loss attributable to equity holders of the Group (S\$'000)	(1,620)	(1,620)
Number of issued Shares ('000)	2,440,340 ⁽¹⁾	2,607,007
LPS (cents)	(0.066)	(0.062)

Note:

- (1) Based on existing number of issued and paid-up Shares of 2,440,340,492 Shares as at the date of this announcement (adjusted for rounding).

6. CONFIRMATION BY DIRECTORS

The Directors are of the opinion that:

- (i) after taking into consideration the loans from the controlling shareholders and the operating cash flows of the Group, the working capital available to the Group is insufficient to meet its present requirements. Nevertheless, the controlling shareholders remain committed to provide and/or procure financing for the Group to operate as a going concern and to meet its obligations as and when they fall due; and
- (ii) after taking into consideration the loans from the controlling shareholders, the operating cash flows of the Group and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the above, the Directors are of the view that the Proposed Subscription is beneficial for the Group for such reasons as set out in section 4 of this announcement.

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Proposed Subscription, other than through their respective shareholdings (if any) in the Company.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Subscription Agreements are available for inspection during normal office hours at the registered office of the Company at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712 for a period of three (3) months from the date of this announcement.

9. 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 Subscription, 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 the announcement in its proper form and context.

10. GENERAL

Shareholders and potential investors should note that the Proposed Subscription is subject to the fulfilment of, *inter alia*, the conditions set out above, including the obtaining of the relevant regulatory approvals, and accordingly should exercise caution when trading in the Shares. Shareholders who are in doubt as to the action they should take should consult their bank manager, stockbroker, legal, financial tax or other professional advisers.

Further announcements will be made by the Company as and when appropriate.

By Order of the Board

Ng Boon Hui
Executive Chairman and Chief Executive Officer
3 December 2024

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST 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 Lee Khai Yinn (Tel: (65) 6232 3210), at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.