

**CAPALLIANZ HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199905693M)

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**UPDATE ON THE USE OF PROCEEDS FROM THE PLACEMENT OF 925,925,925 NEW ORDINARY SHARES IN THE CAPITAL OF CAPALLIANZ HOLDINGS LIMITED**

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The board of directors (the “**Board**”) of CapAllianz Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to (i) the Company’s announcements dated 6 December 2021, 21 January 2022, 9 February 2022 and 10 February 2022 in relation to the placement of 925,925,925 new ordinary shares in the capital of the Company at an issue price of S\$0.0027 per new share (the “**Placement**”); and (ii) the Company’s announcement dated 12 May 2022 (the “**12 May Announcement**”) on the use of proceeds from the Placement under section 12 of the 12 May Announcement.

Pursuant to the Placement, the Company raised net proceeds amounting to approximately S\$2,475,000 (after deducting all expenses in connection with the Placement as set out in the Company’s announcement dated 6 December 2021) (the “**Net Proceeds**”).

Further to the 12 May Announcement, the Company wishes to provide an update on the use of the Net Proceeds as follows:

<b>Use of Net Proceeds</b>	<b>Allocation of Net Proceeds (S\$’000)</b>	<b>Balance of Net Proceeds as at 31 March 2022 (S\$’000)</b>	<b>Amount utilised as at the date of this announcement (S\$’000)</b>	<b>Balance of Net Proceeds as at the date of this announcement (S\$’000)</b>
- Funding of the Group’s Investment and Trading Business Segment	0 to 742 (0% to 30% of Net Proceeds)	0 to 742	-	0 to 742
- General Working Capital of the Group	1,733 to 2,475 (70% to 100% of Net Proceeds)	568 to 1,310	280*	143 to 885
<b>Total</b>	<b>2,475</b>	<b>1,310</b>	<b>280</b>	<b>885</b>

\*The Net Proceeds utilised for general working capital of the Group is used for general and administrative expenses including office expenses, staff costs and administrative expenses.

The use of the Net Proceeds is in accordance with the intended use and percentage allocated as stated in the Company’s announcement dated 6 December 2021.

The Company will make periodic announcements via SGXNet as and when the balance of the Net Proceeds is materially utilised.

By Order of the Board

Pang Kee Chai, Jeffrey  
Vice Chairman and Executive Director  
28 July 2022

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*This announcement has been prepared by CapAllianz Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor (the “**Sponsor**”), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by 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 Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*