

INTRACO LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 196800526Z)

TERMINATION OF THE PROPOSED ACQUISITION OF 51% OF MHC DIGITAL SG PTE. LTD.

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Intraco Limited (the “**Company**”) refers to its announcements dated 7 February 2022, 23 February 2022, 12 April 2022, 6 June 2022 and 7 July 2022 (the “**Previous Announcements**”) in relation to, *inter alia*:

- (a) the entry by the Company into an acquisition agreement with Messrs Mark Carnegie and Sergei Sergienko (collectively, the “**Sellers**”) for the acquisition of such number of issued and paid-up ordinary shares in MHC Digital SG Pte. Ltd. (registration no. 202213071D), a company incorporated under the laws of Singapore (“**MHC SG**”), representing 51% the total issued and paid-up share capital of MHC SG (the “**Proposed Transaction**”);
- (b) the ordinary resolutions relating to the matters set out in the notice of extraordinary meeting dated 15 May 2022 (the “**Resolutions**”) being put to vote at the EGM of the Company held on 6 June 2022 and duly passed by the shareholders of the Company; and
- (c) the receipt of the approval in-principle from the SGX-ST for the listing and quotation on the Official List of the SGX-ST of:
 - (i) the Consideration Shares (as defined under the Previous Announcements); and
 - (ii) the Consideration Warrants Shares (as defined under the Previous Announcements).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Previous Announcements.

2. TERMINATION OF THE PROPOSED TRANSACTION

- (a) Under the Acquisition Agreement, completion of the Proposed Transaction is conditional upon the fulfilment of certain Conditions Precedent set out in Clause 3 of the Acquisition Agreement. The Board wishes to announce that as at the date of this announcement, certain of the Conditions Precedent in Clause 3 of the Acquisition Agreement has not been fulfilled.
- (b) The Company and the Sellers discussed and mutually agreed to terminate the Acquisition Agreement. A letter agreement to terminate the Acquisition Agreement was signed and agreed by the Sellers on 19 April 2024 and sent to the Company on 21 April 2024. Upon the termination of the Acquisition Agreement, all rights and obligations of the Parties pursuant to the Acquisition Agreement shall cease and neither Party shall have any claim against any other Party for damages, costs, compensation or otherwise.

3. CAUTION IN TRADING

Shareholders and potential investors are advised to read this announcement and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

FOR AND ON BEHALF OF THE BOARD

Mak Lye Mun
Executive Chairman and Director

22 April 2024