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

PROVENANCE TREASURES PTE. LTD. ISSUES DIGITAL TOKENS IN RESPECT OF A PORTFOLIO OF BURGUNDY WINES

The Board of Directors ("**Directors**") of Provenance Treasures Pte Ltd ("**Provenance**"), a 60% subsidiary of Intraco Limited ("**Intraco**"), wishes to announce that Provenance had launched a securities tokens offering ("**Initial Offer**") of 1,000,000 TBG1 Tokens ("**TBG1 Tokens**") on the ADDX Platform on 15 September 2022 at an offer price of $0.83 per TBG1 Token. The net proceeds from the Initial Offer will be used to fund the purchase of the portfolio of wines from the Burgundy region in France in the Specified Wine Portfolio.

As at the close of the Initial Offer on 20 September 2022, the TBG1 Tokens were subscribed in full by (a) Intraco and another shareholder of Provenance for an aggregate amount of 700,000 TBG1 Tokens, (b) an accredited investor who is deemed a "connected person" as defined under the ADDX Listing Rules of an individual shareholder of Provenance for an aggregate amount of 100,000 TBG1 Tokens and (c) an unrelated accredited investor for an aggregate amount of 200,000 TBG1 Tokens (together, the "**Initial Subscribers**"). The TBG1 Tokens were listed and commenced trading on the ADDX Platform on 21 September 2022 (the "**Listing**").

Following the Listing, the Initial Subscribers offered the TBG1 Tokens for sale to a group of 24 identified accredited and institutional investors on the ADDX Platform ("**Accredited Investors**") who have expressed interest in purchasing the TBG1 Tokens at a price of S$1.00 per TBG1 Token ("**Secondary Offer**").

Pursuant to the requirements in the Eligibility-To-List letter from ADDX Pte. Ltd. dated 15 September 2022, Provenance would like to inform that, as at 30 September 2022, the Accredited Investors have purchased an aggregate of 556,400 TBG 1 Tokens, of which an aggregate of 60,000 TBG 1 Tokens were purchased by 2 Accredited Investors who are deemed as "connected persons" to the Initial Subscribers under the ADDX Listing Rules.

Provenance would like to express their appreciation to all the professionals, Initial Subscribers and Accredited Investors for their support of the Initial Offer and Secondary Offer.

Unless otherwise defined, all capitalised terms as used in this announcement shall have the same meanings defined in the Issuer's Information Memorandum and Deed Poll, both dated 15 September 2022.

By Order of the Board of Directors

Josephine Toh
Company Secretary

30 September 2022