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IntelliCentrics Global Holdings Ltd.

中智全球控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 6819)

CHANGE IN USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

INTRODUCTION

Reference is made to (i) the section headed “Future Plans and Use of Proceeds” on pages 255 to 257 of the prospectus (the “**Prospectus**”) published by IntelliCentrics Global Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on March 18, 2019 (the “**Prospectus Disclosure**”) with respect to its initial public offering (the “**IPO**”) and listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); (ii) the section headed “Directors’ Report — Use of Proceeds from the Company’s Global Offering” on page 26 of the 2018 annual report published by the Company on April 26, 2019 (the “**2018 Annual Report Disclosure**”) and (iii) the section headed “Directors’ Report — Use of Proceeds from the Company’s Global Offering in US\$” on page 14 of the 2021 interim report published by the Company on March 21, 2022 (the “**2021 Interim Report Disclosure**”). Unless the context otherwise requires, capitalized terms in this announcement shall have the same meanings as those defined in the Prospectus.

As detailed in this announcement, the Company has utilized approximately US\$29.83 million out of US\$50.91 million, or 58.59%, of the net proceeds raised from its IPO (the “**Net Proceeds**”) in accordance with the proposed applications as set out in the Prospectus Disclosure.

The board of directors of the Company (the “**Board**”) has resolved to change the use of the Net Proceeds with effect from the date of this announcement.

REASONS FOR CHANGE IN USE OF NET PROCEEDS

The COVID-19 pandemic has caused significant changes to how healthcare is delivered, received, and paid for worldwide. In response to these macro market changes, the Group believes it should accelerate its plans to connect the supply side of healthcare with the demand side of healthcare on the Company's integrated technology platform. To effect this change, the Company intends to utilize its Net Proceeds to increase investment in (i) technology, (ii) mergers, acquisitions and strategic alliances and (iii) geographic expansion of the Group's commercial investments. In particular:

- (a) As disclosed in a voluntary announcement published by the Company on May 23, 2022, the Group has entered into a memorandum of understanding with Taiwan Life Insurance Company. In addition, as disclosed in a press release published by the Company on November 8, 2021, the Group has also entered into a partnership with EUCARE, a provider of online medical consultations, also serving Taiwan. These multiparty alliances are collaborating to serve over 23 million citizens of Taiwan by providing a technology solution integrating the patient, physician and payor on a single platform serving Taiwan's citizens while at home and traveling abroad. In order to provide adequate support to the alliances, a portion of the unused Net Proceeds will be reallocated to enhance the Group's technology and commercial efforts.
- (b) The Group, having an extensible technology platform with over 10,000 participating locations of care across North America, the United Kingdom, Taiwan, and China (through our joint venture), intends to explore and expand its business through acquisition, merger and strategic alliance opportunities. Therefore, the Group will reallocate a portion of the unused Net Proceeds to support the combination of mergers, acquisitions, and additional strategic alliances as applicable.
- (c) The remaining Net Proceeds will continue to be invested in growing our commercial efforts in each of the geographies which we serve, namely North America, the United Kingdom, China (through our joint venture) and Taiwan.

CHANGE IN USE OF NET PROCEEDS

The table below sets forth (i) the changes made to the proposed applications of the Net Proceeds as stated in the Prospectus Disclosure (with additions shown in double underline and deletions shown in ~~double strikethrough~~); (ii) the used amount (the “**Used Amount**”) and the unused amount (the “**Unused Amount**”) of the Net Proceeds as of April 30, 2022 before and after the re-allocation among various proposed applications; and (iii) the expected timing for the full utilization of the Unused Amount.

No.	Purpose	Allocation of	The Used	The Unused	The Unused	Expected timing for
		the Net Proceeds from the IPO based on the 2018 Annual Report Disclosure and the 2021 Interim Report Disclosure (US\$ million, approximate)				
(1)	Sales and marketing <u>Commercial efforts;</u> <u>supporting each of our geographies primarily</u> for promoting our newly launched medical credentialing solution and pipeline solutions	30.09	9.01	21.08	9.98	Within 24 months of the date of this announcement
(2)	<u>Increasing technology investment</u>	—	—	—	8.6	Within 24 months of the date of this announcement
(3)	Repaying the principal amount of a bank facility in connection with the Reorganisation	15.10	15.10	—	—	N/A
(4)	Funding <u>new and potential mergers,</u> acquisitions and developing strategic alliances	0.65	0.65	—	2.5	Within 24 months of the date of this announcement
(5)	Working capital and other general corporate purposes	5.08	5.08	—	—	N/A
	Total	50.91	29.83	21.08	21.08	

The Board confirms that it believes the changes to the use of the Net Proceeds are an appropriate response to the impact the COVID-19 pandemic has had on worldwide healthcare to date, will not have any material adverse impact on the ongoing operations of the Company, and is in the best interests of the Company and its shareholders as a whole.

By order of the Board
IntelliCentrics Global Holdings Ltd.
LIN Tzung-Liang
Chairman and executive director

Hong Kong, June 10, 2022

As at the date of this announcement, the executive directors of the Company are Mr. LIN Tzung-Liang and Mr. Michael James SHEEHAN; the non-executive directors of the Company are Mr. LIN Kuo-Chang and Mr. Leo HERMACINSKI; and the independent non-executive directors of the Company are Mr. HSIEH Yu Tien, Ms. HUANG Yi-Fen and Mr. WONG Man Chung Francis.