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SYNAGISTICS

SYNAGISTICS LIMITED

獅騰控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2562)

(Warrant Code: 2461)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
THE ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2025
AND
THE INTERIM REPORT FOR THE SIX MONTHS ENDED JUNE 30, 2026**

Reference is made to the annual report of Synagistics Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended December 31, 2025 published on 30 April 2026 (the “**2025 Annual Report**”) and the interim report of the Company for the six months ended June 30, 2026 published on 25 September 2026 (the “**2026 Interim Report**”). Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the 2025 Annual Report and the 2026 Interim Report.

The Board wishes to provide supplemental information regarding the unutilized proceeds brought forward from previous financial year and the use of proceeds from fundraising during the financial year in the 2025 Annual Report as follows:

- The amount of unutilized proceeds brought forward from FY2024 from the De-SPAC Transaction was S\$44,429,000; and
- The Company confirms that the proceeds from the De-SPAC Transaction, the Top-up Placing and the Convertible Bonds were used according to the intentions previously disclosed by the Company.

Further, the Board wishes to clarify that, due to inadvertent clerical errors, the sub-headings in the tables regarding the use of proceeds on page 62 of the 2025 Annual Report and page 22 of the 2026 Interim Report should be amended as follows:

- 2025 Annual Report: The sub-heading “**Utilized** net proceeds as of January 1, 2025” should be read as “**Unutilized** net proceeds as of January 1, 2025”; and

The sub-heading “Utilized net proceeds **as of December 31, 2025**” should be read as “Utilized net proceeds **during the period from January 1, 2025 to December 31, 2025**”

- 2026 Interim Report: The sub-heading “**Unutilized** net proceeds during the period from January 1, 2026 to June 30, 2026” should be read as “**Utilized** net proceeds during the period from January 1, 2026 to June 30, 2026”.

In view of the above, the relevant tables should be presented as follows:

Page 62 of the 2025 Annual Report

Use of proceeds from	Amount of net proceeds for planned applications (S\$'000)	Percentage of total net proceeds	Unutilized net proceeds as of January 1, 2025 (S\$'000)	Utilized net proceeds during the period from January 1, 2025 to December 31, 2025 (S\$'000)	Unutilized net proceeds as of December 31, 2025 (S\$'000)	Expected timeline for utilizing the remaining balance of net proceeds
<i>De-SPAC Transaction</i>						
Continuously expand our brand partner network and develop new commerce channel	19,456	30%	17,098	17,098	—	By 2025
Growth through mergers and acquisitions, joint ventures, and strategic investments and alliance	18,521	28%	18,521	7,642	10,879	By 2027
Repayment of Loan	12,700	19%	743	419	324	By 2026
Invest in and continue to adopt advanced technology and AI	8,366	13%	8,067	4,900	3,167	By 2027
Working capital and general corporate purposes	6,560	10%	—	—	—	n/a
Total	65,603	100%	44,429	30,059	14,370	

Use of proceeds from	Amount of net proceeds for planned applications (HK\$'000)	Percentage of total net proceeds	Unutilized net proceeds as of January 1, 2025 (HK\$'000)	Utilized net proceeds during the period from January 1, 2025 to December 31, 2025 (HK\$'000)	Unutilized net proceeds as of December 31, 2025 (HK\$'000)	Expected timeline for utilizing the remaining balance of net proceeds
<i>Top-up Placing</i>						
For the acceleration of business expansion	32,605	29%	—	1,248	31,357	By 2027
For mergers and acquisitions, joint ventures, and strategic investments and alliance, in particular in targets or projects that are focused on artificial intelligence, big data and technology industries	62,960	56%	—	—	62,960	By 2027
For other general corporate purposes	16,865	15%	—	8,859	8,006	By 2026
Total	112,430	100%	—	10,107	102,323	

Use of proceeds from	Amount of net proceeds for planned applications (US\$'000)	Percentage of total net proceeds	Unutilized net proceeds as of January 1, 2025 (US\$'000)	Utilized net proceeds during the period from January 1, 2025 to December 31, 2025 (US\$'000)	Unutilized net proceeds as of December 31, 2025 (US\$'000)	Expected timeline for utilizing the remaining balance of net proceeds
<i>Convertible Bonds⁽¹⁾</i>						
Investment in gold, gold-backed and/or gold- related products	35,000	100%	—	—	35,000	By 2026
Total	35,000	100%	—	—	35,000	

Note:

- (1) The Convertible Bonds had been redeemed on February 3, 2026. Details are set out in “Events After the Reporting Period” in this Report of Directors on page 63 of this annual report.

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Use of proceeds from	Amount of net proceeds for planned applications (S\$'000)	Percentage of total net proceeds	Unutilized net proceeds as of January 1, 2026 (S\$'000)	Utilized net proceeds during the period from January 1, 2026 to June 30, 2026 (S\$'000)	Unutilized net proceeds as of June 30, 2026 (S\$'000)	Expected timeline for utilizing the remaining balance of net proceeds
<i>De-SPAC Transaction</i>						
Continuously expand our brand partner network and develop new commerce channel	19,456	30%	—	—	—	n/a
Growth through mergers and acquisitions, joint ventures, and strategic investments and alliance	18,521	28%	10,879	1,286	9,593	By 2027
Repayment of Loan	12,700	19%	324	215	109	By 2026
Invest in and continue to adopt advanced technology and AI	8,366	13%	3,167	3,004	163	By 2026
Working capital and general corporate purposes	6,560	10%	—	—	—	n/a
Total	65,603	100%	14,370	4,505	9,865	

Use of proceeds from	Amount of net proceeds for planned applications (HK\$'000)	Percentage of total net proceeds	Unutilized net proceeds as of January 1, 2026 (HK\$'000)	Utilized net proceeds during the period from January 1, 2026 to June 30, 2026 (HK\$'000)	Unutilized net proceeds as of June 30, 2026 (HK\$'000)	Expected timeline for utilizing the remaining balance of net proceeds
<i>Top-up Placing</i>						
For the acceleration of business expansion	32,605	29%	31,357	31,357	—	By 2026
For mergers and acquisitions, joint ventures, and strategic investments and alliance, in particular in targets or projects that are focused on artificial intelligence, big data and technology industries	62,960	56%	62,960	1,329	61,631	By 2027
For other general corporate purposes	16,865	15%	8,006	8,006	—	By 2026
Total	112,430	100%	102,323	40,692	61,631	

Use of proceeds from	Amount of net proceeds for planned applications (US\$'000)	Percentage of total net proceeds	Unutilized net proceeds as of January 1, 2026 (US\$'000)	Utilized net proceeds during the period from January 1, 2026 to June 30, 2026 (US\$'000)	Unutilized net proceeds as of June 30, 2026 (US\$'000)	Expected timeline for utilizing the remaining balance of net proceeds
<i>Convertible Bonds⁽¹⁾</i>						
Investment in gold, gold-backed and/or gold- related products	35,000	100%	35,000	—	—	n/a
Total	35,000	100%	35,000	—	—	

Note:

(1) The Convertible Bonds had been redeemed on February 3, 2026.

Save for the supplemental information and clarifications disclosed above, all other information contained in the 2025 Annual Report and 2026 Interim Report remains unchanged. This announcement is supplemental to and should be read in conjunction with the 2025 Annual Report and 2026 Interim Report.

By order of the Board
SYNAGISTICS LIMITED
TAI Ho Yan Olive
Chairman of the Board

Hong Kong, October 16, 2026

As of the date of this announcement, the Board comprises Ms. Tai Ho Yan Olive and Mr. Wu Chi Ho John as executive Directors, and Mr. Selva Bryan Ratnam, Mr. Andrew Chow Heng Cheong and Mr. Siek Wei Ting as independent non-executive Directors.