

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

Synagistics Announces the Acquisition of a Leader in AI, Blockchain, Decentralized Finance and Stablecoin Innovation

This announcement is made by Synagistics Limited (the “**Company**”, or “**Synagistics**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

THE PROPOSED ACQUISITION

The Company is pleased to announce that on 12 September 2025, the Company and the potential vendors (the “**Vendors**”) entered into a legally binding term sheet (the “**Term Sheet**”), pursuant to which the Company intends to carry out the proposed acquisition of the entire issued share capital of a target company (the “**Target Company**”, together with its subsidiaries, the “**Target Group**”) as contemplated under the Term Sheet (the “**Proposed Acquisition**”).

As part of the Proposed Acquisition, the management and the Target Group founders will provide a three-year revenue and profit guarantee. The consideration for the Proposed Acquisition will be settled through the allotment and issue of new shares of the Company.

The Target Group has reputable global institutional investors including OMERS (Ontario Municipal Employees Retirement System — a Canadian pension fund), Mandiri Investment (a subsidiary of the largest bank in Indonesia), Khazanah Nasional Berhad (Malaysia’s Sovereign Fund), KB Investment (a subsidiary of one of the largest banks in South Korea), Korea Investment Partners (largest venture capital in South Korea), PwC Singapore (PricewaterhouseCoopers) and Mark Cuban Companies, alongside a network of strategic angels and industry operators — underscoring the Target Group’s credibility and international reach. It is envisaged that subject to and upon completion of the Proposed Acquisition, these global institutional investors will also become Synagistics’ shareholders.

The Term Sheet became effective upon the execution and delivery of the Term Sheet by the parties and will expire and be automatically terminated on the earlier of (i) signing of the Definitive Agreements (as defined below) and (ii) 11:59 p.m. Hong Kong Time on the date falling nine months after the date of the Term Sheet (or such other date as may be agreed in writing by the parties). During the term, each of the Vendors undertakes that it shall not, and shall procure that none of its affiliates will, directly or indirectly, solicit, initiate or encourage the submission of any proposals or offers from any person other than the Company or its affiliates relating to any purchase, issuance or sale or other disposition of any equity securities or any material assets of any member of the Target Group or participate in any discussions or negotiations or enter into any agreement with a third party.

The Proposed Acquisition is subject to further due diligence and the execution of the definitive agreements for the Proposed Acquisition (the “**Definitive Agreements**”).

INFORMATION OF THE TARGET GROUP

A Proven Track Record in AI, Blockchain, DeFi & Stablecoin Innovation

Founded in Singapore, the Target Group has established itself as a global leader in accelerating software innovation and ecosystem development for AI, blockchain, DeFi and Stablecoin technologies including the development and successful launch of a Stablecoin platform and infrastructure.

As mentioned above, the Target Group has reputable global institutional investors including OMERS (Ontario Municipal Employees Retirement System — a Canadian pension fund), Mandiri Investment (a subsidiary of the largest bank in Indonesia), Khazanah Nasional Berhad (Malaysia's Sovereign Fund), KB Investment (a subsidiary of one of the largest banks in South Korea), Korea Investment Partners (largest venture capital in South Korea), PwC Singapore (PricewaterhouseCoopers) and Mark Cuban Companies, alongside a network of strategic angels and industry operators — underscoring the Target Group's credibility and international reach.

The Target Group powers the full innovation lifecycle, from talent enablement and software product engineering to accelerator programs and applied research collaborations.

- **Global Reach:** Over 400,000 AI, blockchain software engineers & developers on its proprietary network, 200+ clients and partners, and reach across 70+ countries.
- **Proven AI Success:** Launched a first of its kind NVIDIA backed Global AI Accelerator, selecting top startups globally in AI fields such as LLMs, NLP, and generative AI, more than 1000+ startups applicants competing for 15 slots.
- **Proven DeFi & Stablecoin Track-record:** Has scaled USDC Stablecoin adoption and growing developer adoption for Circle Internet Financial. Successfully developed and launched stablecoin platform, infrastructure and telegram wallet for a US Dollar backed Stablecoin. Has worked with leading blockchain infrastructure including Ethereum, Polygon, Avalanche, Polkadot, ConsenSys, Metamask, etc.
- **Proven Blockchain & RWA Track-record:** Launched Singapore's first government-supported blockchain accelerator, the startups went on to raise more than \$300M in funding after joining the program. One of the startups, was the blockchain startup behind the world's first gold-backed Real World Asset (RWA) tokenisation. The other is a leading name in the blockchain wallet security space, Web3Auth.
- **Upcoming AI and Stablecoin development efforts:** Working on further developments to enhance AI Agent deployment efficiency and making further inroads into global stablecoin rails.

REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITION

The Proposed Acquisition aligns with Synagistics' strategy to deepen its footprint in the AI, blockchain and digital finance sector, creating synergies across:

- **AI Infrastructure & Ecosystem Expansion** — Leveraging the Target Group's NVIDIA partnership and government-backed programs to accelerate adoption of AI-powered enterprise solutions.
- **Digital Finance & Stablecoin Innovation** — Building on the Target Group's collaborations with Circle (USDC adoption) and WSPN (stablecoin infrastructure) to drive the next wave of digital asset monetisation.
- **Global Market Penetration** — Strengthening Synagistics' position as a pan-Asia AI and Big Data leader, while expanding reach into other territories through the Target Group's established global ecosystem.

The Proposed Acquisition represents a significant milestone for Synagistics. The Target Group's proven expertise, global developer community, and strong brand recognition in AI, Blockchain, DeFi and Stablecoin together with the 3-year revenue and profit guarantees provided by the management and the Target Group founders will allow Synagistics to accelerate its expansion into next-generation technologies, business growth and unlock substantial value for its shareholders.

The Company strongly believes that the Proposed Acquisition, when materialised, will help grow the Company's businesses, enhance the Company's financial and operational performance, and better position the Group for long-term growth and market leadership in the global AI and DeFi ecosystem and accelerating enterprise AI adoption and DeFi innovation.

In view of the above, the Company is of the view that the Proposed Acquisition is in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE GROUP

Synagistics is a Singapore-based AI and big data company listed on the Main Board of the Hong Kong Stock Exchange. The company made history by completing Hong Kong's first-ever De-SPAC transaction and is backed by strategic shareholders including Alibaba, Gobi Partners, and Hong Kong Telecom. Synagistics is at the forefront of innovation, driving the digital transformation of Asia's rapidly evolving economy.

As a leading provider of digital solutions in Southeast Asia, Synagistics empowers more than 600 enterprises and global brands through its flagship data-driven commerce platform, Synagie. With the launch of Geene, its enterprise-grade generative AI platform, Synagistics has significantly expanded its AI capabilities-accelerating intelligent technology adoption across industries. Building on its strong technological foundation and commercial infrastructure, the company is also advancing into digital finance and asset tokenization delivering scalable, compliant solutions that connect commerce, data, and programmable financial services. Synagistics continues to strengthen its footprint across Greater China and key international markets, enabling businesses to thrive in an AI-powered digital future.

The Proposed Acquisition may or may not proceed. Shareholders and investors of the Company are urged to exercise caution when dealing in the Shares. If the Proposed Acquisition materializes, the Definitive Agreements shall be entered into by the parties. The Company will make further announcement in respect of the Proposed Acquisition as and when appropriate in accordance with the Listing Rules.

For and on behalf of
SYNAGISTICS LIMITED
LEE Shieh-Peen Clement
Chairman of the Board

Hong Kong, September 15, 2025

As at the date of this announcement, the Board comprises Mr. Lee Shieh-Peen Clement and Ms. Tai Ho Yan Olive as executive Directors, Ms. Phua Nan Chie, Mr. Chong Tian Taum and Mr. Andrew D Zheng as non-executive Directors, and Mr. Selva Bryan Ratnam, Mr. Andrew Chow Heng Cheong and Mr. Siek Wei Ting as independent non-executive Directors.