



**14 FEBRUARY 2025**

**ASX RELEASE     I Synergy Group Limited (ASX: IS3)**

### **DEBT ASSIGNMENT & SHARE SALE**

The Board of I Synergy Group Limited (ASX:IS3) (**I Synergy** or the **Company**) is pleased to provide shareholders with an update regarding an assignment of debt, the funding facility was first announced on 28 March 2023, and an update on the sale of shares via off-market transfer between directors as part of a wider Board and corporate review.

#### **Debt Assignment**

The Company had entered into an unsecured loan of A\$1,000,000 on commercial terms with the Executive Chairman of the Company, Dato' Teo Chee Hong, for the Company's operational needs. The loan is not convertible into share in the Company, further details of the loan agreement are outlined in the Funding Facility ASX Announcement released on 28 March 2023.

Commensurate to the wider Board restructuring and corporate review, Non-Executive Director, Dato' Hoo Voon Him has been assigned the loan agreement on the exact same terms as first announced to market. As at the date of the effectuation of the Deed of Assignment, being 14 February 2025, A\$395,296.68 had been drawn down from the facility (A\$405,135.68 including interest).

All legal rights and obligations under the loan agreement remain the same, including but not limited to the Company's repayment obligations to Dato' Hoon Voon Him who has now been assigned the loan from Dato' Teo Chee Hong.

The Company also notes that this assignment of debt does not impact on the Company's financial position, does not involve the issuance of securities, change of control or shareholder dilution.

#### **Share Sale**

On 11 February 2025, Executive Chairman, Dato' Teo Chee Hong disposed via off-market transfer 50,000,000 fully paid ordinary share at A\$0.012 per share to Managing Director Mr Heng Jee Meng. The disposal of the shares have been conducted to continue to fund the investment requirements set by The Department of Home Affairs of the Australian Government, upon the Business Talent visa granted to Dato' Teo Chee Hong as previously announced on 15 May 2023.

Following the disposal, both Dato' Teo Chee Hong and Mr Heng Jee Meng are now substantial shareholders of the Company.

Copies of the Appendix 3Ys Change of Director's Interest Notice, ASIC Form 603 Notice of Initial Substantial Holder, and ASIC Form 604 Notice of Change of Interests of Substantial Holder has been lodged with the ASX.

The Board is pleased with the continued support from its Directors and look forward to providing shareholders with further updates as it continue its Board and corporate review.

The release of this announcement was authorised by the Board of the Company and released by the Company Secretary.

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### **About I Synergy Group Limited (ASX: IS3)**

**I Synergy Group Limited ("I Synergy")** is a socially responsible technology company that is positively impacting society through its innovative digital solutions. By providing new opportunities for job creation, skill development, and entrepreneurship, I Synergy is helping to create a more sustainable and prosperous future for all.

To learn more, please visit: [www.i-synergygroup.com](http://www.i-synergygroup.com)