

## NSX ANNOUNCEMENT

*Unless otherwise defined or the context otherwise permit, capitalised terms used in this announcement shall have the meanings given to them in the Company's market update dated 2 July 2018 and the Company's announcement dated 11 July 2018*

15 August 2018

### MONTHLY UPDATE ON THE PROGRESS OF THE REQUOTATION PLAN

I Synergy Holdings Berhad (NSX:ISY) (the **Company**) in pleased to provide the first monthly update on the progress of the Requotation Plan.

#### Work progress to the previous month

Up to 15 August 2018:

- the Company had appointed HML & Co, Chartered Accountants (the **Auditor**), a firm of Malaysian chartered accountants to audit the financial statements of the Target Group which had been restated to comply with International Financial Reporting Standards. These financial statements which the Auditor is auditing are for the financial years ended 31 December 2016 and 31 December 2017 and for the six-month period ended 30 June 2018 (the **YSYS IFRS Accounts**);
- the Auditor had completed their audit field work;
- the Company has obtained written service proposals and fee estimates from the following advisers and professional service providers:
  - Chinese legal counsel for perform legal due diligence on the Target Group's child entities which are registered and operate in China;
  - Australian legal counsel to advise the Company on Australian takeover provisions which the Company will voluntarily comply with in relation to the Acquisition, and to review the Suitability for Listing Submission and the notice of extraordinary general meeting together with explanatory notes to accompany the notice of meeting; and
  - Malaysian legal counsel to advise whether the Malaysian Takeover Code applies, and if so, to obtain the necessary determination from the Malaysian Securities Council as may be necessary.

The Company expects the audit reports on the YSYS IFRS Accounts to be available in the coming month. The Company also expects to confirm the appointments of the above-mentioned advisers within the next two weeks.

#### Work plan for the coming month

The work plan for the coming month are to:

- commence and complete the Chinese legal due diligence; and
- draft, finalize and submit to the NSX the Suitability for Listing Submission.

### Indicative time-table - snapshot

In the market update which the Company announced on 2 July 2018, the Company set out an indicative time-table towards the implementation of the Re-quotation Plan. The Company presents below a snapshot of this indicative time-table together with the status or progress report, as the case may be, of each milestone as of the date of this monthly update.

<b>Milestone</b>	<b>Initial target date</b>	<b>Status or progress report, as appropriate</b>
Sign Placement Agreement	2 July 2018	Completed.
Complete the subscription of new Shares under the Placement Agreement	10 July 2018	Completed.
Sign Definitive Agreement	13 July 2018	Completed.
Complete due diligence on Target Company	24 August 2018	Financial due diligence in the form of a special audit of the Operating Company's historical financial statements has commenced and is in progress.  The Company has short-listed a Chinese legal counsel to carry out legal due diligence on the Operating Company. This will commence within the next two weeks.
Submit Suitability for Listing Submission to NSX <sup>@</sup>	31 August 2018	To commence when due diligence is substantially completed.
Submit draft of notice of extraordinary general meeting for NSX's perusal <sup>@</sup>	14 September 2018	To commence when due diligence is substantially completed.
Dispatch notice of extraordinary general meeting	12 October 2018	After, and only if, the NSX accepts the Company's Suitability for Listing Submission.

<sup>@</sup> The Company envisages that it will submit these for NSX's concurrent review

### Cautionary note

Shareholders and investors should note that there is no assurance that the results of Due Diligence will be satisfactory or that NSX will accept the Company's Suitability for Listing Submission in relation to the Target Group. In the event either or both these events do not occur, the Company's ability to seek re-quotation of its securities will be adversely affected. Therefore, Shareholders and investors are advised to exercise caution when dealing in the Company's securities.

For and on behalf of  
**I Synergy Holdings Berhad**



Dato' Teo Chee Hong  
Director