

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 updates dated 2 July 2018 and 15 August 2018, and announcement dated 11 July 2018

19 November 2018

MONTHLY UPDATE ON THE PROGRESS OF THE REQUOTATION PLAN

I Synergy Holdings Berhad (NSX:ISY) (the **Company**) is pleased to provide the fourth monthly update on the progress of the Re quotation Plan.

Work progress to the previous month

During the period from 18 October 2018 to 18 November 2018:

- the Auditor has completed the audit of the Operating Company's financial statements (**Audited Financial Statements**) for the financial year ended 31 December 2016 and 2017 and the financial period ended 30 June 2018 (collectively, the **Relevant Financial Periods**), and has given the Company the final drafts of the Audited Financial Statements. The Auditor expects to issue unmodified reports in the final draft Audited Financial Statements. The Auditor will sign-off on these financial statements concurrently with the sign-off of the Chinese Counsel's due diligence report.
- The Company's Chinese legal counsel due diligence report is still pending its review of documents relating to the transfer of the entire equity capital of the Operating Company to WFOE. As of the date of this market update, the local authority has not approved and registered the Operating Company's application for the transfer of its equity capital to WFOE.

A separate announcement on containing the summary of the Operating Company's financial information for the Relevant Financial Periods as contained in the Audited Financial Statements will be made in due course, but in any event, no later than by close of business on 23 November 2018.

Work plan for the coming month

The work plan for the coming month is to:

- complete the transfer of the equity capital of the Operating Company to WFOE;
- complete the Chinese legal due diligence;
- commence drafting of the Notice of Meeting (with explanatory notes) (**NOM**) for the extraordinary general meeting to approve the Acquisition.

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.

Milestone	Initial target date	Status or progress report, as appropriate
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 (Rescheduled to 10 December 2018)	Financial due diligence completed. Fujian Utrust Law Firm expects to complete the legal due diligence by 10 December 2018
Submit Suitability for Listing Submission to NSX [@]	31 August 2018 (Rescheduled to 31 December 2018)	To commence when due diligence is substantially completed.
Submit draft of notice of extraordinary general meeting for NSX's perusal [@]	14 September 2018 (Rescheduled to 31 December 2018)	To commence when due diligence is substantially completed.
Dispatch notice of extraordinary general meeting	12 October 2018 (Rescheduled to 31 January 2019)	After, and only if, the NSX confirms that it has no further comment on the draft NOM.

[@] 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