

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

22 February 2019

MONTHLY UPDATE ON THE PROGRESS OF THE REQUOTATION PLAN

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

Work progress to the previous month

During the period from 23 January 2019 to 22 February 2019:

- the Operating Company continued to engage with the local authority to obtain approval for its application to transfer its entire equity capital to WFOE; and
- the Company's Chinese legal counsel conducted enquiries to determine the reasons (if any) for the delay in the Operating Company obtaining approval for its application to transfer its entire equity capital to WFOE.

Upon obtaining this approval, the Company's Chinese legal counsel will be able to complete its due diligence report.

Work plan for the coming month

The work plan for the coming month is to continue to engage with the local authority to obtain approval for the Operating Company's application to transfer its entire equity capital to WFOE.

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 15 February 2019)	Pending Chinese legal counsel's review of the approval documents for the transfer of

the Operating Company's equity capital to WFOE.		
Submit Suitability for Listing Submission to NSX [@]	31 August 2018 (Rescheduled to 30 March 2019)	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 30 March 2019)	To commence when due diligence is substantially completed.
Dispatch notice of extraordinary general meeting	12 October 2018 (Rescheduled to 30 April 2019)	After, and only if, the NSX accepts the Company's Suitability for Listing Submission.

[@] 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