

NSX ANNOUNCEMENT

18th December 2019

UPDATE ON THE PROPOSED ACQUISITION PLAN AND THE PROPOSED REQUOTATION

I Synergy Holdings Berhad (NSX:ISY) (The Company) wishes to announce that The Company has, on the date of this announcement, signed a letter of intent with a Malaysian Company, Arris Group of Companies (Arris or Vendor) to takeover a majority interest in The Company.

The terms of the acquisition are:

- The Company will acquire all of the outstanding shares in Arris.
- As consideration The Company will issue new shares which will amount to at least ninety five percent (95%) of the total enlarged shareholding in the capital of The Company.
- Arris will purchase RM300,000 worth of new shares to be issued in The Company at a value to be agreed.
- Arris will take control of the Board of Directors (BOD) of The Company with Dato Teo Chee Hong remaining on the BOD.
- Arris will settle the outstanding amounts to Creditors and loans to Directors up to RM200,000.
- The Majority Shareholders of The Company agree to reassign any other remaining amount owing to the Vendors.
- The transaction will be the subject of a satisfactory conclusion of Due Diligence by both parties and that this is to be completed in less than 180 days.
- NSX approving the terms of the acquisition in accordance with the re-listing requirements.
- Both parties will endeavour to formalise the agreement in the shortest possible timeframe.

I Synergy will keep the market informed of progress on the proposed acquisition.

ABOUT ARRIS GROUP OF COMPANIES

Arris is a global financial consulting firm and a leading advisor on business strategies. The company works with clients from the both the private and public sectors globally to identify their competitive advantage, address their challenges and transform their businesses.

Arris provides integrated multidisciplinary professional services mainly to private and subsidiaries of public listed companies and multinational corporations. Arris key business segments are:

- Accounting
- Tax advisory
- Company secretarial services
- Financial, business consultancy and outsourced services

I Synergy Holdings Berhad

(Co. No: 1138715-H)

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- Venture capital and venture capital management

Arris works with Clients in different stages of their business evolution to improve their business performance by creating, innovating and sharpening their competitive advantages. Arris' multidisciplinary model means it is involved from strategy development and negotiations through to completion of transactions. Traditionally, we assist Clients to incorporate business entities and render company secretarial services, perform statutory accounting, tax and corporate compliance.

Arris business advisory and corporate finance services provide ideas and fact base that contribute to making corporate strategic growth decisions that will help Clients achieve their potential and objectives, including exit strategies.

Arris Venture Sdn Bhd has a company model of providing venture capital as a service. We believe in strong collaboration with our corporate partners, where each party brings a valuable perspective. Arris Venture Sdn Bhd brings the venture capital expertise, which includes sourcing, diligence, deal execution, deal management, including board representation and commercial relationships, through an exit. We also handle some of the reporting and monitoring of the portfolio using our proprietary software, TREK, an Investors Relationship Management.

Arris services the niche opportunities that exist between top-tier and smaller professional firms. Our multidisciplinary approach comes without the top-tier price tag. This model is preferred by Clients because they do not have to deal with multiple service providers.

Arris' Chartered Accounting services firm is an independent member of The International Accounting Group (TIAG) for Malaysia. TIAG is a global alliance of high-quality, independent accounting firms with more than 115 member firms based in over 70 countries. As part of TIAG, Arris assists Clients to deal with multiple foreign jurisdictions, provide advice and guidance on local laws and regulations, tax issues, cultural implications and the establishment of appropriate entities locally and abroad.

Cautionary Note

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