
PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF WARRANTS - RESULTS OF THE RIGHTS ISSUE OF WARRANTS

1. INTRODUCTION

The Board of Directors (“**Board**”) of Katrina Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 30 June 2023, 24 July 2023, 27 July 2023, 4 September 2023 and 18 September 2023 (the “**Previous Announcements**”) in relation to the proposed renounceable non-underwritten rights issue of up to 232,481,008 Warrants at an issue price of S\$0.001 for each Warrant, each Warrant carrying the right to subscribe for one (1) New Share at an exercise price of S\$0.02 for each New Share, on the basis of one (1) Warrant for every one (1) existing Share held by the Shareholders as at the Record Date, fractional entitlements to be disregarded (the “**Rights Issue of Warrants**”).

Unless otherwise defined, all capitalized terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcements and the Offer Information Statement announced on 18 September 2023.

2. RESULTS OF THE RIGHTS ISSUE OF WARRANTS

2.1 Level of Subscription

The Board wishes to announce that, as at the close of the Rights Issue of Warrants on 3 October 2023, valid acceptances and excess applications for a total of 341,118,908 Warrants were received, representing approximately 146.73% of the total number of Warrants that were available under the Rights Issue of Warrants. This includes the acceptance by the Undertaking Shareholders of a total of 205,775,008 Warrants pursuant to their Irrevocable Undertakings.

Based on the total issued share capital of the Company of 232,481,008 Shares as at the Record Date, 232,481,008 Warrants were available for subscription under the Rights Issue of Warrants.

Details of the valid acceptances and excess applications for the Warrants are as follows:

- (a) valid acceptances were received for a total of 216,428,108 Warrants, representing approximately 93.09% of the total number of Warrants available for subscription under the Rights Issue of Warrants; and
- (b) excess applications were received for a total of 124,690,800 Warrants, representing approximately 53.63 % of the total number of Warrants available for subscription under the Rights Issue of Warrants.

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2.2 Allocation for the Excess Warrants

A total of 16,052,900 Warrants which were not validly accepted or subscribed for by the Entitled Shareholders and/or their renounees pursuant to the Rights Issue of Warrants (including entitlements to Warrants which would have had accrued to Foreign Shareholders, if any, and fractional entitlements which were disregarded in arriving at the Entitled Shareholders' entitlements to the Warrants) will be allotted to satisfy the valid excess applications for the Warrants.

In the allotment of any Excess Warrants, preference will be given to the rounding of odd lots, and the Directors and the Substantial Shareholders (including the Undertaking Shareholders) who have control or influence in connection with the day-to-day affairs of the Company or the terms of the Rights Issue of Warrants, or have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Warrants. The Company will not make any allotment and issuance of any Warrants (whether through provisional allotments and/or application for excess Warrants) that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

2.3 Net proceeds from the Rights Issue of Warrants

The Company has raised net proceeds of approximately S\$0.09 million (after deducting estimated expenses of approximately S\$0.14 million relating to the Rights Issue of Warrants) from the Warrants ("Subscription Proceeds"). The Company intends to utilise the Subscription Proceeds to fund its renovation of new outlets in the F&B business as disclosed in the Offer Information Statement.

2.4 Allotment and crediting of Warrants

The Warrants will be provisionally allotted to Entitled Shareholders by crediting the provisional allotments into the Securities Accounts of Entitled Depositors or through the despatch of the PAL to Entitled Scripholders.

In the case of Entitled Scripholders and their renounees with valid acceptances and successful applications of Excess Warrants and who have, inter alia, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, warrant certificates representing such number of Warrants will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days.

In the case of Entitled Depositors, and Entitled Scripholders and their renounees with valid acceptances and successful applications of Excess Warrants and who have furnished valid Securities Account numbers in the relevant form comprised in the PAL, warrant certificate(s) representing such number of Warrants, respectively, will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Warrants to their relevant Securities Accounts. CDP will then send a notification letter to the relevant subscribers stating the number of Warrants credited to their Securities Account.

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2.5 “Nil-Paid” Rights in respect of Foreign Shareholders

Nil-Paid Rights in respect of a total of 141,900 Warrants which would otherwise have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on Catalist during the Nil-Paid Rights trading period as provided in the Offer Information Statement.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them at their own risk by ordinary post. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Manager, the Share Registrar, the Warrant Agent or CDP in connection therewith.

3. INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

When any of the acceptances of the Warrants and/or any of the Excess Applications is invalid or unsuccessful in full or in part, the amount paid on acceptance and/or application, or the surplus application monies, as the case may be, will be refunded to the relevant applicant by CDP on behalf of the Company, if he/she had applied through CDP or by way of an Electronic Application through an ATM of the Participating Bank or an Accepted Electronic Service, without interest or any share of revenue or other benefit arising therefrom within three (3) business days after the commencement of the trading of the Warrants by any one or a combination of the following:

- (a) by crediting the Applicant’s designated bank account via CDP’s Direct Crediting Service at his own risk if he accepts and (if applicable) applies through CDP. In the event that such Applicant is not subscribed to CDP’s Direct Crediting Service, any monies to be paid shall be credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under the CDP Operation of Securities Account with the Depository Terms and Conditions.
- (b) by crediting the Applicant’s bank account with the Participating Bank at his own risk if he accepts and (if applicable) applies through an ATM of the Participating Bank (the receipt by such bank being a good discharge of the Company’s and CDP’s obligations).

4. ISSUANCE AND LISTING OF WARRANTS AND NEW SHARES

The Company expects that 232,481,008 Warrants will be allotted and issued on or about 10 October 2023.

232,481,008 Warrants are expected to be listed and quoted on the Catalist with effect from 9.00 a.m. on 12 October 2023.

The New Shares arising from the exercise of the Warrants will, upon allotment and issue, be listed on the Catalist.

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The Warrants and the New Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing Shares for any dividends, rights, allotments or other distributions, the Record Date of which falls on or after the date of issue of the Warrants or the New Shares (as the case may be).

The listing and quotation notice granted by the SGX-ST on 21 July 2023 for the listing of and quotation for the Warrants and the New Shares is not to be taken as an indication of the merits of the Rights Issue of Warrants, the Warrants, the New Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Alan Goh Keng Chian
Executive Chairman and Chief Executive Officer
6 October 2023

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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