



PRESS RELEASE

FOR IMMEDIATE RELEASE

Haitong International Completes Hong Kong's First De-SPAC Transaction for Synagistics Pte.Ltd

Hong Kong, 30 October, 2024 - Haitong International Securities Group Limited ("Haitong International") completed Hong Kong's first De-SPAC transaction for Singapore-based Synagistics Limited ("Synagistics" or "Synagie", stock code: 2562.HK), in which Haitong International acted as Leading Joint Sponsor for the new listing application of the successor company, and as Sponsor-Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager for Private Investment in Public Equity (PIPE) and Permitted Equity Financing (PEF).

On August 15, 2022, Haitong International acted as the Sole Sponsor for the listing of Hong Kong Acquisition Corporation (stock code: 7841.HK) on the Hong Kong Stock Exchange, and assisted as Joint Sponsor to completing the De-SPAC merger of Synagie and Hong Kong Acquisition Corporation on October 30, 2024. Until now, Haitong International is the only investment bank in the market that has participated in the entire SPAC's lifecycle in Hong Kong, from a SPAC IPO to the De-SPAC merger.

Established in 2014, Synagie is a data-driven digital solutions platform in Southeast Asia, utilizing advanced technology that collects, analyzes, and deploys large data sets to fulfil the needs of its brand partners and consumers. Under its Direct-to-Brands (D2B) business model, Synagie provides comprehensive data-driven digital solutions to over 600 brand partners. Under its Direct-to-Customers (D2C) business model, Synagie leverages on its extensive data-lake and real time analytics to sell branded products to Southeast Asian consumers on digital platforms such as Lazada, Shopee, and TikTok. According to the prospectus, Synagie ranks among the top ten digital solutions providers in Southeast Asia based on fiscal year 2023 revenue.

Haitong International, as the joint sponsor, spearheaded the coordination of the De-SPAC transaction among Hong Kong Acquisition Corporation, Synagie, and various professional parties, offering tailored advisory solutions. Leveraging the deep understanding of clients' needs and extensive cross-border project experience, Haitong International played a pivotal role in facilitating Hong Kong's inaugural transaction of this kind. Meanwhile, Haitong International maintained close communication with regulatory authorities to grasp their concerns, assisting the client to obtain the approval for the listing application.

Despite the global market uncertainties, Haitong International assisted the Company to attract several high-quality PIPE and PEF investors, securing approximately HK\$552 million in PIPE and PEF investment at HK\$10.00 per share, ensuring the successful completion of this De-SPAC listing.

Synagie has strengths and advantages in its industry with its market values and growth prospects being highly recognized. In the future, Haitong International will continue to support the business



development of Synagie by providing a full spectrum of investment banking services and bolstering business collaboration with multi-product and cross regional support under the "One Haitong" philosophy.

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Haitong International Securities Group Limited

Haitong International Securities Group Limited ("Haitong International") is an international financial institution with established presence in Hong Kong and a rapidly expanding network across the globe. It strives to serve as a bridge linking up the Chinese and overseas capital markets. The parent company of Haitong International is Haitong Securities Co. Ltd ("Haitong Securities", Stock Code: 600837.SH; 6837.HK).

Haitong International is well positioned to serve corporate, institutional, as well as high-net worth clients worldwide. Its well-established financial services platform provides a full spectrum of financial offerings including private wealth management, corporate finance, asset management and global markets businesses. Haitong International possesses a sound risk management system that is in line with international standards. Haitong International is also a high performer in terms of ESG and corporate governance. It has been assigned an "A" in ESG rating by MSCI. Haitong International has a global financial servicing network covering the world's major capital markets including Hong Kong, Singapore, New York, London, Tokyo, Mumbai and Sydney, thereby making it a world-class Chinese financial institution with international competitiveness, systemic importance and brand influence.

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