



WINKING STUDIOS LIMITED

(Company Registration No. 159882)
(Incorporated in the Cayman Islands)

RESPONSE TO QUESTIONS RECEIVED FROM SHAREHOLDERS

The Board of Directors (the “**Board**”) of Winking Studios Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following response to the questions submitted by shareholders, with respect to the Company’s upcoming extraordinary general meeting to be held at 4:00 p.m. on 28 October 2024.

Q1. In the Circular, it is stated that the pricing of the placement is between 20c to 50c range for the broker to market it. Anything less than 20c will mean that the placement will not go through. In this event, what is the company’s alternative plan? i.e. Is there a Plan B for the dual listing strategy?

The Company has set a lower bound price range of S\$0.20 based on its SGX IPO price. It should be noted that the Company has completed a placement exercise in July 2024 at the price of S\$0.25 per Share, and the market price has been trading above S\$0.25 and the latest closing price as at 22 October 2024 was S\$0.295. The Company has appointed Strand Hanson Limited as its UK Nominated Adviser and SP Angel Corporate Finance LLC as the Broker to procure placees in relation to the UK Placing, and shall endeavour to achieve a favourable placement price for the UK Placing.

In a worst case scenario where the UK Placing is not able to achieve a price of S\$0.20, the Company may explore a listing by introduction (i.e. seeking a listing status without raising funds at the initial public offering) on the AIM of the LSE subject to further discussions with its UK advisers. The Company will release further announcements relating to the Placing, AIM Admission and Placing Agreement as may be appropriate from time to time.

Q2. The SGX rules require at least a minimum 10% public float, does the LSE rule have similar requirements? If both have different public float requirements, which one will prevail?

It is noted that whilst there is no explicit or codified free float requirement on AIM, the amount of free float may have an impact on the UK Nominated Adviser’s assessment of a company’s overall suitability for AIM. The Company’s UK advisers are cognisant of the need to ensure an appropriate free float. Accordingly, the Company will work with its advisers to ensure that remains the case going forward while also ensuring compliance with the Catalist Rules.

BY ORDER OF THE BOARD

MR. JOHNNY JAN
Executive Chairman and Chief Executive Officer

23 October 2024

*The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 20 November 2023. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). This announcement has been reviewed by the Sponsor. It has not been examined or approved by the SGX-ST and the SGX-ST 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. The contact person for the Sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*