

**WINKING STUDIOS LIMITED**

(Company Registration No.:159882)

(Incorporated in the Cayman Islands on 15 December 2005)

**PLACEMENT AND CORNERSTONE TRANCHE OF AN AGGREGATE OF 40,000,000 NEW SHARES COMPRISING
(I) THE PLACEMENT OF 27,200,000 PLACEMENT SHARES AT S\$0.20 FOR EACH PLACEMENT SHARE,
PAYABLE IN FULL ON APPLICATION; AND (II) THE CORNERSTONE TRANCHE OF AN ISSUANCE OF
12,800,000 CORNERSTONE SHARES AT S\$0.20 FOR EACH CORNERSTONE SHARE**

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the offer document of Winking Studios Limited (the “Company”) dated 8 November 2023 that has been registered by the Singapore Exchange Securities Trading Limited (the “SGX-ST”), acting as agent on behalf of the Monetary Authority of Singapore (the “MAS”).

The Board of Directors of the Company is pleased to announce that, as at the close of the Application List at 12.00 noon on 16 November 2023, all 27,200,000 Placement Shares⁽¹⁾ have been validly subscribed for and application monies received for the Placement Shares amounted to S\$5.44 million.

Based on the placement of 27,200,000 Placement Shares at S\$0.20 for each Placement Share (the “Placement”) and the total valid applications amounting to 27,200,000 Placement Shares, the Placement was fully subscribed for.

The spread of placees for the 27,200,000 Placement Shares that have been validly allotted is as follows:

Range of Placement Shares allotted	Number of placees ⁽¹⁾
1,000 to 9,900	297
10,000 to 49,900	503
50,000 to 99,900	9
100,000 to 499,900	39
500,000 to 999,900	4
1,000,000 and above	5
Total	857

Note:

(1) The applications of a placee and his associates (as defined in the Catalist Rules (as defined below)) are aggregated and treated as one single placee.

Pursuant to Rule 424 and Rule 428 of the SGX-ST Listing Manual Section B: Rules of Catalist (the “Catalist Rules”) and to the best of the knowledge and belief of PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”), after having taken all reasonable steps and making all reasonable enquiries to obtain the necessary confirmations, save as disclosed below, there are no other persons specified under Rule 424 and Rule 428 of the Catalist Rules who were allotted the Placement Shares.

Name of Placee	Relationship	Number of Placement Shares allotted	Circumstances giving rise to the allotment
Mr. Kao, Shu-Kuo	Non-Executive Director of the Company	300,000	Allotted under the Placement

Should it subsequently come to the attention of the Sponsor that any other persons specified under Rule 424 and Rule 428 of the Catalist Rules were allotted the Placement Shares, an appropriate announcement via SGXNET will be made before the commencement of trading at 9.00 a.m. on 20 November 2023.

To the best of the knowledge and belief of the Sponsor, the following persons have applied for and have been allotted 5.0% or more of the Placement Shares.

Name of Placee	Number of Placement Shares	Circumstances giving rise to the allotment
Asdew Acquisitions Pte Ltd	2,000,000	Allotted under the Placement
Mr. Lee, Wei-Hsun	1,835,000	Allotted under the Placement

Separately, but concurrent with the Placement, the following persons have subscribed for and have been allotted the Cornerstone Shares and total proceeds for the Cornerstone Shares amounting to S\$2.56 million have been received.

Name of Cornerstone Investor	Number of Cornerstone Shares	Circumstances giving rise to the allotment
Acer Gaming Inc.	10,800,000	Allotted under the Cornerstone Tranche
Mr. Jason Chen	2,000,000	Allotted under the Cornerstone Tranche

This announcement is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of securities of the Company in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The Shares are expected to commence trading on a “ready” basis at 9.00 a.m. on 20 November 2023, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Shares on a “ready” basis have been fulfilled. There is NO trading on a “when issued” basis.

To find out your shareholding status, you may call The Central Depository (Pte) Limited (“CDP”) at (65) 6535 7511 using your T-PIN. To sign up for the service, you may contact CDP’s customer service officers for an application form.

The Board of Directors of the Company wishes to thank all applicants who have applied for the Placement Shares, the relevant authorities and all who have helped in one way or another in the Company’s Listing, for their support and assistance.

Issued by

PrimePartners Corporate Finance Pte. Ltd.

For and on behalf of

Winking Studios Limited

17 November 2023

The Company will be listed on the Catalist of the SGX-ST on 20 November 2023. The Listing of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd..

This announcement has been prepared by the Company and reviewed by the Sponsor, PrimePartners Corporate Finance Pte. Ltd., in compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules.

This announcement has not been reviewed, examined or approved by the MAS or the SGX-ST. The MAS and the SGX-ST assume 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 Mr. Mark Liew, Chief Executive Officer and Executive Director, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

⁽¹⁾ For the avoidance of doubt, these do not include the Cornerstone Shares, which are issued concurrent but separate from the Placement.