



WINKING STUDIOS LIMITED

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

PROPOSED PLACEMENT OF UP TO 108,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S\$0.25 FOR EACH PLACEMENT SHARE

CLARIFICATION ANNOUNCEMENT

*All capitalised terms used and not defined herein shall have the same meaning ascribed to them in the Company's announcement dated 10 April 2024 (the "**Placement Announcement**") in relation to the proposed placement of up to 108,000,000 new ordinary Shares in the capital of the Company at the placement price of S\$0.25 for each placement share (the "**Proposed Placement**").*

The Board of Directors (the "**Board**" or "**Directors**") of Winking Studios Limited (the "**Company**") notes the Reuters Brief dated 9 May 2024 entitled "*Acer Says Unit To Buy Up To \$5 million Of Winking Studios Shares*" (the "**Reuters Brief**").

The Reuters Brief merely refers to one of Acer's subsidiaries, Acer SoftCapital's subscription for the Proposed Placement. The Company wishes to highlight that discussions in relation to the Proposed Placement exercise are still ongoing and would like to remind all Shareholders and investors to refer to the information provided in the Placement Announcement and in the circular issued by the Company dated 15 April 2024 for any information with regard to the Proposed Placement.

The Company will continue to keep Shareholders updated and release any announcement(s) relating to the Proposed Placement (including any material developments and progress made) as may be appropriate from time to time.

CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Placement is subject to the fulfilment of, *inter alia*, the conditions precedent in the Placement Agreement and Subscription Letter, and accordingly, should exercise caution when trading in the Shares of the Company. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

MR. JOHNNY JAN
Executive Chairman and CEO

11 May 2024

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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