

**SINJIA LAND LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200402180C)

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**USE OF PROCEEDS FROM SHARE PLACEMENT**

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*Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the Company's announcements dated 11 May 2022, 31 May 2022 and 3 June 2022 ("**Announcements**").*

The board of directors (the "**Board**" or the "**Directors**") of Sinjia Land Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcements in connection with the placement of 30,000,000 new ordinary shares in the capital of the Company which was announced on 11 May 2022 and completed on 3 June 2022 ("**Placement**").

Further to the Announcements, the Company wishes to provide an update on the utilisation of the Net Proceeds from the Placement as follows:

<b>Use of Net Proceeds</b>	<b>Amount Allocated (S\$'000)</b>	<b>Amount Utilised (S\$'000)</b>	<b>Amount Unutilised (S\$'000)</b>
General working capital	2,280	1,334 <sup>(1)</sup>	946
Total	2,280	1,334	946

Note: - 1) The Company has utilised S\$1.00 million for the deposit payment to BINEX Inc. to procure the extension of the Long-Stop date from 31 March 2023 to 31 December 2023 which will be refundable if certain conditions are not fulfilled (to see announcement dated 23 June 2022), S\$0.107 million for professional fees in relation to the proposed acquisition of BINEX (Singapore) Pte. Ltd. and S\$0.227 million for general operating expenses such as supplier payments, director fees, payroll cost, rental and other administrative expenses.

The use of Net Proceeds is in accordance with the intended use as disclosed in the Company's announcements.

The Board will continue to provide periodic announcements on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed. The Company will also provide a status report on the use of the Net Proceeds in its annual report(s) and financial results announcement(s).

**BY ORDER OF THE BOARD**

Cheong Weixiong  
Executive Director and Chief Executive Officer  
30 June 2022

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*This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("**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.*

*The contact person for the Sponsor is Mr. Jerry Chua – Registered Professional, who is contactable at 138 Robinson Road, #13-02 Oxley Tower, Singapore 068906; telephone number: 6241 6626.*