



BACUI TECHNOLOGIES INTERNATIONAL LTD.

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

PROPOSED AGREEMENT BETWEEN BACUI TALENT (GUANGDONG) ENTERPRISE SERVICE CO. LTD. (拔萃泰然 (广东) 企业服务有限公司), AND MEIZHOU HONGSHUN TRADING CO., LTD. (梅州市泓顺贸易有限公司) AND MEIZHOU INDUSTRIAL TRANSFER INDUSTRIAL PARK INVESTMENT DEVELOPMENT CO., LTD. (梅州市产业转移工业园投资开发有限公司)

The English translated names of the PRC (as defined herein) entities included in this announcement is for identification purposes only. To the extent that there is any inconsistency between the Chinese names of these PRC entities and their English translated names, the Chinese names shall prevail.

1. INTRODUCTION

The Board of Directors (the "**Board**" or the "**Directors**") of Bacui Technologies International Ltd. (the "**Company**", together with the subsidiaries, the "**Group**") wishes to announce that Bacui Talent (Guangdong) Enterprise Service Co., Ltd. (拔萃泰然 (广东) 企业服务有限公司) ("**BTES**"), its indirectly owned subsidiary in the People's Republic of China ("**PRC**"), has on 26 January 2025 entered into an agreement with Meizhou Hongshun Trading Co., Ltd. (梅州市泓顺贸易有限公司) ("**Meizhou Hongshun**") and Meizhou Industrial Transfer Industrial Park Investment Development Co., Ltd. (梅州市产业转移工业园投资开发有限公司) ("**Meizhou Industrial**") (individually the "**Partner**" and collectively the "**Partners**") to incorporate a company, Meizhou Jiayin Urban Operation Co., Ltd. (梅州市嘉银城市运营服务有限公司) (the "**Target Company**"), in PRC for the purpose of undertaking the business of human resources outsourcing in the financial services sector specialising in data management, human resources outsourcing and general back-office labour outsourcing in Meizhou city, Guangdong province (the "**Proposed Collaboration**").

The Company holds 98.01% interest in the issued and paid-up capital of BTES through Bacui Elitist Technology Limited, a wholly-owned subsidiary of the Company.

2. ABOUT MEIZHOU HONGSHUN AND MEIZHOU INDUSTRIAL

Meizhou Hongshun and Meizhou Industrial are state-owned enterprises (“SOE”). Meizhou Hongshun’s principal activities include but are not limited to the leasing of motor vehicles, property management, transport security services, education and training and labour outsourcing services. Meizhou Industrial’s principal activities are related to the maintenance, upkeep and development of Guangzhou (Meizhou) Industrial Transfer Industrial Park.

3. RATIONALE

The Group is continually seeking ways to accelerate market expansion and increase profitability. The Proposed Collaboration provides an added revenue stream for the Group and will contribute to the Group’s growth by leveraging on the SOEs’ network, support and resources in Meizhou.

4. PRINCIPAL TERMS OF THE PROPOSED COLLABORATION

4.1 Registered Capital

The Target Company will have a registered capital of RMB8 million (approximately S\$1.49 million based on the exchange rate of RMB1.00 = SGD0.18613). BTES, Meizhou Hongshun and Meizhou Industrial will subscribe for 35%, 40% and 25% of the issued shares in the capital of the Target Company respectively.

The registered capital is to be injected within 20 days of the incorporation of the Target Company and the opening of the Target Company’s bank account, whichever is later.

Each of the Partner will contribute his share of registered capital as follows:

- (a) BTES : RMB2.8 million (approximately S\$0.52 million);
- (b) Meizhou Hongshun : RMB3.2 million (approximately S\$0.60 million); and
- (c) Meizhou Industrial : RMB2.0 million (approximately S\$0.37 million).

BTES will fund its portion of the registered capital of RMB2.8 million from the Group’s internally generated funds.

4.2 Board of Directors of Target Company

The board of Target Company will comprise three (3) directors appointed by each of the Partners, with the director appointed by Meizhou Hongshun undertaking the role of the chairman of the board.

5. FINANCIAL EFFECTS OF THE PROPOSED COLLABORATION

The Proposed Collaboration is not expected to have a material effect on the net assets and gearing of the Group and share capital of the Company for the financial year ending 31 December 2025 (“FY2025”).

As at the date of the announcement, the Company is unable to ascertain the net profits to be contributed by the Target Company and accordingly unable to ascertain the impact on the earnings of the Group for FY2025.

6. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Collaboration, the Target Company and the Group, and the Directors are not aware of any facts, the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors is to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

7. INTERESTS OF THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the directors or substantial shareholders (other than in his, her or its capacity as a director or shareholder of the Company) or their respective associates has any interest, direct or indirect, in the Proposed Collaboration.

For and on behalf of the Board
Bacui Technologies International Ltd.

Yeo Kan Yen
Independent Non-Executive Chairman
26 January 2025

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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