FOR IMMEDIATE RELEASE

Synagistics debuts as publicly traded company following business combination with HK Acquisition Corporation

- Synagistics Limited is now listed on the HKEX under stock code 2562.HK.
- The listing marks Hong Kong's first successful De-SPAC transaction.
- With the resources and platform of a public company, Synagistics aims to deepen its presence in Southeast Asia and accelerate its expansion into the greater China region and Europe.

30 October 2024, Hong Kong – Shares in Synagistics Limited ("Synagistics"), a leading data-driven digital solutions platform in Southeast Asia, officially commenced trading today on the Main Board of the Hong Kong Stock Exchange (HKEX) under stock code 2562.HK, following the completion of Hong Kong's first De-SPAC transaction. The listing represents a historic milestone for Hong Kong's capital markets landscape following the introduction of the SPAC framework in 2022.

The listing follows the approval by the shareholders of HK Acquisition Corporation of the business combination between Synagistics Pte. Ltd. and HK Acquisition Corporation at the EGM held on 25 October 2024. As a publicly traded company, Synagistics is poised to drive further growth across Southeast Asia's rapidly expanding digital economy and extend its presence into new territories, beginning with Hong Kong and Spain.

The transaction attracted HK$551 million in PIPE (Private Investment in Public Equity) investment from a diverse group of institutional investors, including Celestial Link (an indirect, wholly-owned subsidiary of HKT Trust and HKT Limited) and China Orient Enhanced Income Fund, underscoring strong market confidence in Synagistics' growth prospects.

Mr. Clement Lee, Chairman of Synagistics Limited, commented, *"Today marks a significant new chapter for Synagistics. Becoming a publicly listed company grants us greater access to capital markets and strengthens our visibility and credibility in the global marketplace, enabling us to expand faster and to bring more innovative digital solutions to our brand partners. We are deeply committed to creating long-term value for our shareholders and are confident in executing our ambitious growth strategy in the region's fast-evolving digital economy."*

Dr. Norman Chan, Chairman and Executive Director of HK Acquisition Corporation, remarked, *"We are delighted to have partnered with Synagistics to achieve this historic De-SPAC transaction. This is a pivotal moment not only for the company but also for Hong Kong's capital markets, reinforcing the city's status as an international financial center. We believe Synagistics will be a strong contributor to the growth of Southeast Asia's digital economy and look forward to its continued success."*



Acting Financial Secretary of Hong Kong SAR Mr. Michael Wong (fourth left), with the management of Synagistics and HK Acquisition Corporation during the listing ceremony to mark the successful public debut of Synagistics Limited.



Mr. Clement Lee, Chairman of Synagistics (second right), and Dr. Norman Chan, Chairman of HK Acquisition Corporation (third left), hit the gong at today's listing ceremony.

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About Synagistics Limited

Synagistics Limited (2562.HK) operates the Synagie Platform, a data-driven digital solutions platform in Southeast Asia. It was among the top ten digital solutions providers in Southeast Asia, having served more than 600 brand partners. It provides integrated digital solutions to its brand partners via two core propositions: (1) its direct-to-brands model helps brands to manage the full spectrum of their e-commerce business, while creating a unified experience

for customers throughout the entire consumer journey, and (2) its direct-to-consumers model sells brands' products directly to consumers through online stores owned by Synagistics and operated under the name of its brand partners across various e-commerce channels. For information, visit www.synagie.com.

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