

**IX BIOPHARMA LTD.**  
(Company Registration No. 200405621W)  
(Incorporated in the Republic of Singapore)

---

**PROPOSED PLACEMENT OF 44,491,299 NEW ORDINARY SHARES IN THE CAPITAL OF IX BIOPHARMA LTD. – CHANGE IN PARTICULARS OF SUBSCRIBER**

---

The Board of Directors (the "**Board**") of iX Biopharma Ltd. (the "**Company**") refers to the Company's announcements dated 28 July 2020 and 11 August 2020 and its circular to shareholders dated 11 August 2020 (the "**Previous Announcements**") in relation to the proposed placement (the "**Proposed Placement**") of 44,491,299 new ordinary shares in the capital of the Company (the "**Subscription Shares**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Previous Announcements.

The Company has received a letter from one of the Subscribers, Falcon Investment Advisors Pte Ltd ("**FIA**") requesting that the Subscription Shares to be issued to FIA under the Subscription Agreement be issued to Mountainville Group Limited ("**Mountainville**") instead. Particulars of the subscription are as follows:

<b>Name of Subscriber</b>	<b>Number of Subscription Shares to be subscribed for</b>	<b>Subscription Consideration (S\$)</b>	<b>As a percentage of the Company's issued share capital as at the Latest Practicable Date</b>	<b>As a percentage of the Company's issued share capital immediately after the Proposed Placement</b>
Mountainville Group Limited	2,173,913	500,000	0.34%	0.31%
Falcon Investment Advisors Pte. Ltd.	-	-	-	-

The Company is informed by FIA that it provides fund management services to Mountainville and has full authority to represent it pursuant to a lasting power of attorney dated 30 June 2019. Mountainville is the intended Subscriber from the outset but FIA had not disclosed this at the execution of the Subscription Agreement due to an oversight. Mountainville is an investment holding company who is taking up the Subscription Shares for investment purposes.

The Company confirms that:

- (a) it has not paid or received fees or benefits from Mountainville for the Proposed Placement;
- (b) Mountainville has no connection (including business connection) with the Company, its Directors and substantial Shareholders; and
- (c) Mountainville is not a person to whom the Company is prohibited from placing its shares to as provided for under Rule 812(1) of the SGX-ST Listing Manual Section B: Rules of Catalist.

By Order of the Board

Lee Wei Hsiung / Wang Shin Lin, Adeline  
Company Secretaries

27 August 2020

---

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), in accordance with Rule 226(2)(b) of Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by SGX-ST and SGX-ST 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. Yee Chia Hsing, Head of Catalyst, CIMB Bank Berhad, Singapore Branch. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: (65) 6337-5115.