

NEWCO SPAC

Proposed NASDAQ SPAC IPO Exercise

Executive Overview

7 March 2022 | Ver.1.0

For qualified investors under Schedule 6 & 7 of Section 229 & Section 230 of the Capital Market & Service Act 2007 only

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Overview



This Executive Overview is to provide an overview of **NEWCO SPAC** (“NEWCO”) to raise risk capital of up to **USD7 million** from strategic investors, and to launch a **USD100 million** NASDAQ SPAC IPO.

NEWCO aims to acquire technology companies in Malaysia and the Southeast Asia region, focusing on fintech, retail tech & social commerce platforms.

The IPO process will take up to 12 weeks, subject to company’s readiness and the market sentiments.

What is a SPAC?



- Publicly-listed “blank check” company whereby a sponsor/management team raises a blind pool of cash to acquire a private operating company
- Typically the SPAC is required to complete a business combination within 12-24 months
- The De-SPAC (the “Business Combination”) is completed via a Reverse Merger (a “Re-IPO”) of the target operating company
- The investor bases are effectively combined creating a unique blend of equity and debt holders
- The structure allows investors access to a high-caliber sponsor with an aligned incentive to generate outsized returns via a Business Combination (“all-or-none” philosophy, i.e. risk capital)
- SPAC sponsors typically receive 20% of the Pro Forma equity value at IPO
- In recent times, SPACs have also been utilized as an alternative for de-leveraging or relisting companies that were previously public

Source: EF Hutton

Key Success Factors

The right team is pivotal to your IPO success. These will be your teammate in your IPO exercise:



Ideal Sponsors

- Successful team of “deal makers” and/or proven “operators”
- Established track record of value creation or enhancement
- Proprietary deal sourcing network, ready to be tapped once public
- Distinct access to potential targets or seasoned expertise in a given sector
- Experience in M&A helpful, but not paramount
- Ability to generate value and experience post Business Combination
- Supportive ecosystem to facilitate De-SPAC process

Ideal Targets

- Standalone IPO candidates or preparing to proceed the traditional IPO route
- Seek expedited IPO process with limited market and timing risk
- Value flexibility to handle complicated transaction structures
- Synergistic pairing with the sponsor team; catalyst for growth/expansion
- Potentially seeking exit or liquidity event for business
- Looking to mitigate succession issues (if legacy business)
- Desire for ongoing ownership with upside through rollover, earn-out and/or warrants

Source: EF Hutton

Proposed Underwriter: EF Hutton

Recent Transactions

<p>Evergreen Corporation (Nasdaq: EVGRU)</p>  <p>\$115,000,000 SPAC IPO Sole Bookrunner February 2022</p>	<p>Statera Biopharma, Inc. (Nasdaq: STAB)</p>  <p>\$2,000,000 Registered Direct Offering Exclusive Placement Agent February 2022</p>	<p>American Rebel Holdings, Inc. (Nasdaq: AREB)</p>  <p>\$10,500,000 Underwritten Public Offering and Uplisting Sole Bookrunner February 2022</p>	<p>Alset Capital Acquisition Corp. (Nasdaq: ACAXU)</p>  <p>\$86,250,000 SPAC IPO Sole Bookrunner February 2022</p>	<p>CareCloud, Inc. (Nasdaq: MTBC)</p>  <p>\$25,000,000 Preferred Stock Offering Joint Bookrunner January 2022</p>	<p>Indonesia Energy Corp. (NYSE: INDO)</p>  <p>\$7,000,000 Private Placement Exclusive Placement Agent January 2022</p>	<p>Renovare Environmental, Inc. (Nasdaq: RENO)</p>  <p>\$1,285,000 Private Placement Exclusive Placement Agent January 2022</p>
<p>Technology & Telecommunication Acquisition Corp. (Nasdaq: TETEU)</p>  <p>\$115,000,000 SPAC IPO Sole Bookrunner January 2022</p>	<p>DUET Acquisition Corp. (Nasdaq: DUETU)</p>  <p>\$86,250,000 SPAC IPO Sole Bookrunner January 2022</p>	<p>Guardforce AI Co., Ltd. (Nasdaq: GFAI)</p>  <p>\$10,295,996 Private Placement Exclusive Placement Agent January 2022</p>	<p>Hour Loop, Inc. (Nasdaq: HOUR)</p>  <p>\$6,900,000 Initial Public Offering Sole Bookrunner January 2022</p>	<p>AFC Gamma, Inc. (Nasdaq: AFCG)</p>  <p>\$70,725,000 Underwritten Public Offering Joint Bookrunner January 2022</p>	<p>AppTech Payment Corp. (Nasdaq: APCX)</p>  <p>\$15,000,000 Underwritten Public Offering and Uplisting Sole Bookrunner January 2022</p>	<p>EVmo, Inc. (OTCPK: YAYO)</p>  <p>\$13,700,000 Underwritten Public Offering Sole Bookrunner January 2022</p>
<p>Aetherium Acquisition Corp. (Nasdaq: GMFIU)</p>  <p>\$115,000,000 SPAC IPO Joint Bookrunner December 2021</p>	<p>Applied UV, Inc. (Nasdaq: AUVI)</p>  <p>\$9,200,001 Underwritten Public Offering Sole Bookrunner December 2021</p>	<p>Reliance Global Group, Inc. (Nasdaq: RELI)</p>  <p>\$20,000,000 Private Placement Exclusive Placement Agent December 2021</p>	<p>Arogo Capital Acquisition Corp. (Nasdaq: AOGOU)</p>  <p>\$103,500,000 SPAC IPO Sole Bookrunner December 2021</p>	<p>Sagaliam Acquisition Corp. (Nasdaq: SAGAU)</p>  <p>\$115,000,000 SPAC IPO Sole Bookrunner December 2021</p>	<p>G Medical Innovations Holdings, Ltd. (Nasdaq: GMVD)</p>  <p>\$5,000,000 Private Placement Exclusive Placement Agent December 2021</p>	<p>BurTech Acquisition Corp. (Nasdaq: BRKHU)</p>  <p>\$287,500,000 SPAC IPO Sole Bookrunner December 2021</p>
<p>Babcock & Wilcox Enterprises, Inc. (NYSE: BW)</p>  <p>\$140,000,000 Senior Notes Joint Bookrunner December 2021</p>	<p>Stran & Company Inc. (Nasdaq: STRN)</p>  <p>\$21,728,472 Private Placement Exclusive Placement Agent December 2021</p>	<p>Inception Growth Acquisition Limited (Nasdaq: IGTAU)</p>  <p>\$103,500,000 SPAC IPO Joint Bookrunner December 2021</p>	<p>B. Riley Financial, Inc. (Nasdaq: RILY)</p>  <p>\$322,679,225 Senior Notes Lead Manager December 2021</p>	<p>Digital World Acquisition Corp. (Nasdaq: DWACU)</p>  <p>\$1,000,000,000 Private Placement Exclusive Placement Agent December 2021</p>	<p>Greenidge Generation Holdings, Inc. (Nasdaq: GREE)</p>  <p>\$17,000,000 Senior Notes Joint Bookrunner December 2021</p>	<p>Longeveron Inc. (Nasdaq: LGVN)</p>  <p>\$20,462,540 Private Placement Exclusive Placement Agent December 2021</p>

Recent Transactions (cont'd)

<p>Canna-Global Acquisition Corp. (Nasdaq: CNGLU)</p>  <p>\$230,000,000 SPAC IPO Sole Bookrunner November 2021</p>	<p>Pasithea Therapeutics Corp. (Nasdaq: KTTA)</p>  <p>\$30,380,000 Private Placement Exclusive Placement Agent November 2021</p>	<p>InFinT Acquisition Corp. (NYSE: IFIN.U)</p>  <p>\$199,998,800 SPAC IPO Lead Bookrunner November 2021</p>	<p>Atlanticus Holdings Corporation (Nasdaq: ATLC)</p>  <p>\$150,000,000 Senior Notes Lead Manager November 2021</p>	<p>Argo Blockchain PLC (Nasdaq: ARBK)</p>  <p>\$40,000,000 Senior Notes Joint Bookrunner November 2021</p>	<p>Energem Corp. (Nasdaq: ENCPU)</p>  <p>\$115,000,000 SPAC IPO Sole Bookrunner November 2021</p>	<p>Kidpik Corp. (Nasdaq: PIK)</p>  <p>\$18,000,000 Initial Public Offering Sole Bookrunner November 2021</p>
<p>AnPac Bio-Medical Science Co., Ltd. (Nasdaq: ANPC)</p>  <p>\$2,513,286 Underwritten Public Offering Sole Bookrunner November 2021</p>	<p>Stran & Company Inc. (Nasdaq: STRN)</p>  <p>\$20,699,996 Initial Public Offering Lead Bookrunner November 2021</p>	<p>Tellurian Inc. (NYSE: TELL)</p>  <p>\$50,000,000 Senior Notes Offering Lead Manager November 2021</p>	<p>GreenBox POS (Nasdaq: GBOX)</p>  <p>\$100,000,000 Private Placement Exclusive Placement Agent November 2021</p>	<p>Liberty Resources Acquisition Corp. (Nasdaq: LIBYU)</p>  <p>\$115,000,000 SPAC IPO Sole Bookrunner November 2021</p>	<p>Fortune Rise Acquisition Corp. (Nasdaq: FRLAU)</p>  <p>\$97,750,000 SPAC IPO Joint Bookrunner November 2021</p>	<p>NextPlay Technologies, Inc. (Nasdaq: NXTP)</p>  <p>\$30,000,000 Registered Direct Offering Exclusive Placement Agent November 2021</p>
<p>The Glimpse Group, Inc. (Nasdaq: VRAR)</p>  <p>\$15,000,000 Private Placement Exclusive Placement Agent October 2021</p>	<p>Vision Sensing Acquisition Corp. (Nasdaq: VSACU)</p>  <p>\$101,200,000 SPAC IPO Sole Bookrunner October 2021</p>	<p>iSun, Inc. (Nasdaq: ISUN)</p>  <p>\$39,500,000 ATM Offering Sales Agent October 2021</p>	<p>Golden Matrix Group, Inc. (OTCQX: GMGI)</p>  <p>\$3,475,003 Registered Direct Offering Exclusive Placement Agent October 2021</p>	<p>Fintech Ecosystem Development Corp. (Nasdaq: FEXDU)</p>  <p>\$115,000,000 SPAC IPO Sole Bookrunner October 2021</p>	<p>Fat Projects Acquisition Corp. (Nasdaq: FATPU)</p>  <p>\$115,000,000 SPAC IPO Sole Bookrunner October 2021</p>	<p>Superior Drilling Products, Inc. (NYSE: SDPI)</p>  <p>\$2,000,000 Registered Direct Offering Exclusive Placement Agent October 2021</p>
<p>Healthcare Triangle, Inc. (Nasdaq: HCTI)</p>  <p>\$13,050,000 Initial Public Offering Sole Bookrunner October 2021</p>	<p>Maxpro Capital Acquisition Corp. (Nasdaq: JMACU)</p>  <p>\$103,500,000 SPAC IPO Sole Bookrunner October 2021</p>	<p>Parsec Capital Acquisitions Corp. (Nasdaq: PCXCU)</p>  <p>\$86,250,000 SPAC IPO Sole Bookrunner October 2021</p>	<p>PEDEVCO Corp. (NYSE: PED)</p>  <p>\$7,000,002 Registered Direct Offering Joint Placement Agent October 2021</p>	<p>Healthcare Trust, Inc. (Nasdaq: HTIA)</p>  <p>\$90,750,000 Preferred Stock Offering Co-Manager October 2021</p>	<p>Greenidge Generation Holdings Inc. (Nasdaq: GREE)</p>  <p>\$55,200,000 Senior Notes Lead Manager October 2021</p>	<p>Guardforce AI Co., Ltd. (Nasdaq: GFAI)</p>  <p>\$15,005,422 Underwritten Public Offering and Uplisting Sole Bookrunner September 2021</p>

SPAC Process



Source: EF Hutton

Timeline

Timing	Activity	Week														Responsible Parties							
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	C	UW	CC	UC	A	FC		
Week 1 - Week 4	• Organizational Meeting	■																X	X	X	X	X	X
	• Form Sponsor and SPAC entities	■	■															X					
	• Establish Bank Account and Fund	■	■															X					
	• Management & Auditor Due Diligence	■	■	■														X	X	X	X	X	
	• Review of S-1 by All Parties		■	■	■													X	X	X	X	X	X
	• Finalize Financial Statements			■	■																		X
	• Finalize Audit				■	■															X	X	
• Submit S-1 (confidentially)					■												X		X		X		
Week 5 - Week 8	• SEC Review Period (28 - 30 days)					■	■	■										X	X	X	X	X	X
	• Onboard Directors					■	■	■										X	X	X	X		
	• Prepare Investor Presentation and Guidelines					■	■	■										X	X				
	• Conduct "Testing-the-Waters" Meetings & Receive Feedback					■	■	■										X	X				
	• Finalize Documentation					■	■	■	■									X	X	X	X		
	• Distribute Draft UA, Opinions, Comfort Letter, etc.					■	■	■	■									X		X	X	X	
	• Complete Listing Application (NYSE/Nasdaq)						■	■	■									X	X	X	X		
• Receive Response from SEC						■	■	■									X	X	X	X	X		
Week 9 - Week 13	• File S-1/A with the SEC (first public filing)										■							X	X	X	X	X	X
	• Respond to SEC Comments (if applicable)										■	■						X	X	X	X	X	X
	• File Reds, In-House Presentation to Salesforce											■	■					X	X	X			
	• Roadshow (2 - 4 days)												■	■	■			X	X				
	• Price Transaction														■			X	X				
• Receive / Execute Documentation															■		X		X				
T + 2	• Closing																	X	X	X	X	X	

Source: EF Hutton

Illustrative SPAC Terms

Offering Size:	\$100 - 300M+
Exchange:	Nasdaq / NYSE
Offer Price:	\$10.00 / unit
Amount in Trust:	\$10.00 to \$10.30 per unit in trust (100% - 103%)
Unit Composition:	Shares and Warrants (warrant coverage from 50% - 100%)
Warrant Strike Price:	\$11.50 for a full share
Warrant Redemption Price:	\$18.00
Warrant Exercise Period:	12 months post-IPO or 30 days post-acquisition (latter of) with a life of 5 years post-closing of business combination
Time to Complete Business Combination:	12 – 18 months
Extension Options:	Two, 3-month extensions costing an additional \$0.10+ to be held in trust
Sponsor Promote:	20% upfront (common “founder” shares)
Sponsor Private Placement:	Warrants or units (~2.5% – 6.0% of offer size)
Backstop Commitment at IPO:	Optional
Fees:	2.0% - 3.0% at IPO 3.0% - 4.0% deferred until closing of business combination
Amount reserved for Working Capital:	\$750K - \$2M
Other Expenses:	\$1.5M – 2M

Source: EF Hutton

Roadmap

Target Completion:
Q3 2022

TIMELINE

MILESTONES

15 March



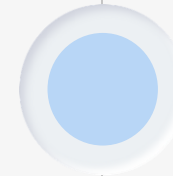
Appoint Ingenious & Management Team

15 April



Appointment of IPO Team

31 May



Raise risk capital of USD7 million

1 June



File S1

30 June



Roadshow & Marketing

1 August



IPO & Start Trading



TETE NasdaqListed
Technology & Telecommunication Acquisition Corporation

About Ingenious



Virginia Chan Raghuvir Ramanadhan Tek Che Ng Chow Wing Loke Kiat Wai Du

Officers & Directors



About Us

Snapshot of Our Services



Corporate Finance

- Initial public offering
- Mergers & acquisitions
- Fund raising

Private Equity

- Fund Management
- Special purpose vehicles
- Exit strategies

Ingenious: Your Partner in Capital Markets

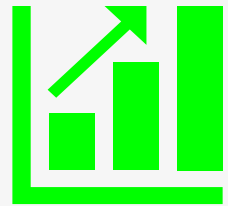
At Ingenious, we have been providing financial services to entrepreneurs, business owners, individuals and families since 2004.

We empower entrepreneurs with the right corporate strategies & smart capital in growing their business, to accelerate growth, create value and maximize wealth for all stakeholders.

Our capabilities in structuring complex transactions, managing conflict and troubleshooting problems enables us to develop solutions for entrepreneurs to deal with the challenges of the business environment today.

We believe in partnership based on trust, integrity and respect.

How We Can Help You

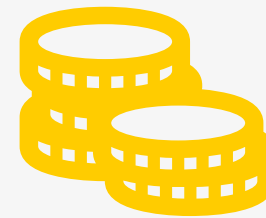


Accelerate Growth & Corporate Exercise

Initial public offering (IPO)

Mergers & acquisitions.

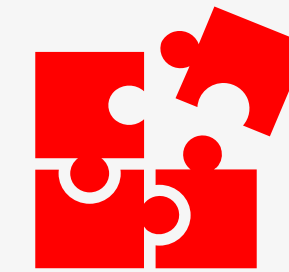
Diversification of business portfolio.



Smart Capital & Funding Support

Raising smart capital from strategic & financial investors.

Advice on fund raising matters to grow the business.



Corporatisation, Divestment & Exit

Corporate restructuring, recruit professional managers.

Exit strategy – selling or divesting noncore business, in partial or whole.

Our Value Proposition



At Ingenious, we advise clients who intend to raise capital & IPO from scratch, i.e. conceptual, restructuring, strategic planning, game plan, appointment of advisers and project team, project management, road shows, exit for stakeholders, etc. We always focus on client's interest and objectives to ensure a successful fund-raising exercise.

Ingenious' Role

- Ensure that the exercise meets the objectives of the Company.
- Managing expectations of the Company and key advisers.
- Project management and coordinating the meetings and negotiations.
- Identifying key issues and resolve it.
- Fund raising from cornerstone investors, strategic partners, etc.
- Execution of business plan and be part of management team to accelerate the growth of the business.
- Identify & recommend the right banking facilities for better working capital management.

CONTACT US

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SOCIAL POINT

