iWOW TECHNOLOGY LIMITED

Company Registration No. 199905973K
(Incorporated in the Republic of Singapore)

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FOR THE ANNUAL GENERAL MEETING TO BE HELD ON 31 JULY 2026

The Board of Directors (the "**Board**") of iWOW Technology Limited (the "**Company**", and together with its subsidiaries, the "**Group**" or "**iWOW**") refers to the Notice ("**Notice**") of Annual General Meeting ("**AGM**") dated 16 July 2026 in relation to the Company's AGM to be held on Friday, 31 July 2026 at 2:00 p.m..

As set out in the Notice of AGM, the Company will endeavour to address substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM, that are submitted to the Company no later than 5:00 p.m. on Thursday, 23 July 2026 by Sunday, 26 July 2026.

The Company would like to thank shareholders and/or the Securities Investors Association (Singapore) ("**SIAS**") for submitting their questions in advance of the AGM. The responses to the questions received are set out in the Appendix to this announcement.

By Order of the Board

Bo Jiang Chek Raymond
Chief Executive Officer and Executive Director
24 July 2026

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.

iWOW TECHNOLOGY LIMITED
Company Registration No. 199905973K
(Incorporated in the Republic of Singapore)

APPENDIX

Question 1 (SIAS):
Would management provide shareholders with greater clarity on the following operational and financial matters? Specifically:

(i) **Wireless Alert Alarm System ("WAAS"):** With the project now entering the deployment phase, could management provide an update on the expected rollout schedule, including deployment across HDB blocks and the process through which residents subscribe to the service? In addition, has the group already secured the necessary hardware and infrastructure for the rollout, or should shareholders expect further capital investment as deployment progresses?

(ii) **Cross-border expansion:** The group plans to commence AgeTech trials in the United States and Japan during the first half of FY2027 and is also seeking to appoint an AgeTech solutions reseller in China. What competitive advantages does the group believe it possesses in these overseas markets? What are the principal execution, regulatory and commercial risks identified by the board, and what level of investment does management expect to commit to each market?

(iii) **Order book:** As at June 2026, the group's order book stood at $106.3 million, down from $129.2 million a year earlier. What is the current pipeline of opportunities within the Smart City Infrastructure segment, comprising Wireless Engineering Solutions (WES) and Datacomm & Enterprise Solutions (DES), and how confident is the board that new contract wins will replenish the order book over the next 12 to 18 months?

Company's Response:

(1i)	The WAAS project is progressing well in accordance with the agreed implementation plan. As previously disclosed, deployment is expected to be carried out progressively over an estimated three to four years. The pace of deployment will continue to be coordinated with the relevant government agencies and is therefore not solely within the Group's control. Eligible residents will be identified by the relevant government agencies, following which the necessary engagement and consent processes will be undertaken before installation. As these operational arrangements are managed in coordination with the relevant agencies, the Group is unable to comment further on the detailed rollout process. With regard to hardware procurement, the Group procures hardware progressively under a phased procurement strategy aligned with the expected deployment schedule; further capital investment is required as deployment progresses. This enables the Group to prudently manage working capital, inventory and supply chain requirements while ensuring sufficient capacity to support ongoing deployment.
(1ii)	The Board believes there is a significant long-term opportunity for the Group's AgeTech business in overseas markets, underpinned by global demographic trends. Ageing populations, increasing healthcare needs and growing demand for technologies that support independent ageing, remote care and caregiver productivity continue to provide attractive long-term opportunities in markets such as the United States, Japan and China. The Board believes the Group is well positioned to capture these opportunities by leveraging its experience in deploying and operating AgeTech solutions at scale in Singapore, together with its integrated technology platform and continuous product innovation. The Group believes its competitive strengths include: • **Proven deployment at scale** Our solutions have been deployed under long-term nationwide programmes in Singapore, providing us with practical operating experience in serving thousands of senior households, rather than solely offering a technology product. The Group believes that this proven operating track record in Singapore, a market recognised for its healthcare standards and ageing initiatives, strengthens its credibility when engaging prospective public and private sector customers, as well as strategic partners, in overseas markets.

APPENDIX

Company's Response (cont'd):

(1ii)	• **Integrated solution and operational know-how** Unlike many market offerings that primarily focus on hardware devices, the Group provides an integrated solution comprising purpose-built devices, connectivity, a monitoring platform and the operational know-how gained through long-term nationwide deployments. We believe this enables us to deliver a more comprehensive and scalable solution for governments, healthcare providers and aged-care operators. • **Integrated product development capabilities** The Group controls the design, hardware, software and cloud platform of its solutions, supported by an efficient regional supply chain. This enables us to innovate rapidly, customise solutions for different markets and maintain cost competitiveness. • **Purpose-built AgeTech platform** The BOP family of products has been designed specifically for seniors and caregivers. For example, our battery-powered wireless emergency buttons are designed to operate for extended periods without requiring Wi-Fi installation in the home, reducing installation complexity while improving accessibility for elderly users. • **Continuous innovation and expanding AgeTech product portfolio** We continue to invest in new products, including our next-generation BOP Monitor incorporating advanced fall detection capabilities and enhanced monitoring features to address a wider range of customer needs across ageing-in-place, community care and institutional care settings. We believe this broadens the Group's opportunities to engage different customer segments and provides multiple pathways for market entry and commercialisation in overseas markets. The Board also recognises that international expansion carries execution risks, including differing healthcare systems, regulatory requirements, reimbursement models, customer adoption rates and local partnership execution. Accordingly, the Group is adopting a disciplined and phased market entry strategy. Rather than committing significant capital upfront, the Group intends to work with local partners and conduct paid pilot programmes and commercial trials to validate customer demand, product-market fit and commercial viability before scaling operations. This approach allows management to manage investment risk prudently while gathering market insights to support future expansion decisions. Accordingly, management does not intend to commit a predetermined level of capital to any individual market at this stage. Future investments will be calibrated based on the outcomes of these pilot programmes, commercial traction achieved and the expected returns on investment, consistent with the Group's disciplined capital allocation framework.
(1iii)	The net reduction in the Group's order book is primarily attributable to the progressive execution and revenue recognition of existing projects during the year. The Board considers the current order book to remain healthy, providing revenue visibility over more than five years. The Group continues to maintain a healthy pipeline of opportunities across its various business segments. Within its Smart City Infrastructure business, the Group continues to pursue opportunities across public sector and enterprise infrastructure projects, including public healthcare infrastructure. At the same time, the Group continues to pursue growth opportunities across its IoT and AgeTech businesses, including both domestic and overseas opportunities, as well as the continued expansion of its Clinical Nutrition business following the acquisition of The Gentle Group.

APPENDIX

Company's Response (cont'd):

(1iii)	The Board recognises that continued contract wins, customer acquisition and commercial execution across the Group's various business segments remain important to sustaining long-term growth. While the timing and outcome of individual tenders, commercial opportunities and customer adoption remain subject to market conditions and other factors, the Group remains actively pursuing opportunities across its businesses and will continue to leverage its competitive strengths, capabilities, industry experience, customer relationships and strategic partnerships to support sustainable growth. Based on the Group's current pipeline of opportunities and ongoing business development efforts, the Board remains cautiously optimistic that, subject to the timing of customers' procurement processes and contract awards, the Group will continue to replenish its order book over the next 12 to 18 months.

Question 2 (SIAS):
On 16 January 2026, SGX RegCo issued a Regulator's Column on forward guidance, in which the regulator strongly encouraged issuers to provide meaningful forward-looking disclosures.

SGX RegCo noted that forward-looking information consistently ranks highly among the information sought by investors, including institutional investors and research analysts, particularly regarding anticipated earnings and management's strategy for achieving those outcomes. The regulator also clarified that forward guidance does not require auditor sign-off and that issuers are not expected to update guidance immediately for every change in circumstances. Issuers should nevertheless make timely announcements in accordance with existing listing rules relating to material information and price-sensitive developments.

SGX RegCo also highlighted that forward guidance should be viewed as a means for companies to signal confidence, build credibility with investors, and potentially support long-term shareholder value, rather than as a compliance exercise.

The Regulator's Column can be accessed here:

https://www.sgxgroup.com/media-centre/20260116-regulators-column-forward-guidance-why-it-matters-and-how-get-it

As at 31 March 2026, the group had an order book of approximately $106.3 million[1], with projects extending over more than 5 years.

(i) Given SGX RegCo's encouragement of forward guidance and its view that such disclosures can enhance investor confidence and credibility, has the board considered and/or formally evaluated the adoption of a structured forward guidance framework for FY26/27 to provide shareholders with greater visibility on the group's outlook, performance, key operating assumptions, and strategic priorities? If not, why not?

[1] *The Company notes that the reference to the Group's order book of approximately S$106.3 million should be as at 30 June 2026, rather than 31 March 2026.*

iWOW TECHNOLOGY LIMITED
Company Registration No. 199905973K
(Incorporated in the Republic of Singapore)

APPENDIX

Company's Response:

(2i)	The Board has considered SGX RegCo's guidance and agrees that meaningful forward-looking information can enhance investor understanding of the Group's strategy, business outlook and long-term prospects. For FY2026/27, however, the Board does not consider it appropriate to adopt a formal quantitative forward guidance framework. The Board believes that such guidance should be provided only where there is sufficient visibility to support reliable projections and where it would meaningfully assist investors in assessing the Group's expected performance. Issuing quantitative guidance prematurely, particularly where key assumptions remain subject to change, may result in subsequent revisions or create investor expectations that ultimately differ from the Group's actual performance, resulting in unnecessary market volatility and not necessarily serving the best interests of shareholders. While the Group disclosed an order book of approximately S$106.3 million as at 30 June 2026, with some projects extending over more than five years, the order book represents only part of the Group's expected revenue for any given financial year. A meaningful proportion of revenue is derived from new contracts secured, executed and recognised within the same financial year, the timing and value of which depend on customer procurement cycles, project implementation schedules and other commercial factors. In addition, the Group is currently in an expansion phase, following the acquisition of The Gentle Group and the ongoing expansion of its Clinical Nutrition manufacturing capacity, alongside continued investment in new products and overseas market expansion. The timing of customer adoption, customer evaluation and trial periods, regulatory approvals, project implementation, manufacturing capacity ramp-up, and the commercialisation and revenue contribution of these initiatives may vary depending on market conditions, customer requirements and execution timelines, and could affect the timing of their financial contribution. Notwithstanding the above, the Board recognises the importance of providing shareholders with meaningful forward-looking information. The Company will continue to provide qualitative disclosures on its strategic priorities, business developments, order book, material contracts and outlook through its financial results announcements, annual reports and other SGXNet announcements. The Board will continue to review the appropriateness of adopting a more structured forward guidance framework as the Group's business evolves and earnings visibility improves.

iWOW TECHNOLOGY LIMITED
Company Registration No. 199905973K
(Incorporated in the Republic of Singapore)

APPENDIX

Question 3 (SIAS):
In September 2025, the company proposed a subscription of 15,000,000 new shares at $0.20 per share, representing a 1.6% discount to the volume weighted average price (VWAP) of $0.2032 per share for trades done on the SGX-ST on 22 September 2025, the date of the subscription agreement.

In June 2026, the company followed up with a placement of 66,667,000 shares at $0.225 per share, representing a 31.8% discount to the VWAP of $0.33. The company also paid a 3% commission to the placement agent. Shareholders approved the placement at the extraordinary general meeting held on 16 July 2026.

It is also observed that the company's shares traded as high as 50 cents during the past year.

(i) Could the board explain the process and analytical framework that led to the placement price being set at a 31.8% discount to the prevailing VWAP? In particular, what alternatives were considered and what evidence supported the conclusion that this level of discount was necessary to secure the required funding?

(ii) Before appointing ZICO Capital Pte. Ltd. ("**ZICO**") as the placement agent, did the board engage with other placement agents to assess investor demand, pricing and execution alternatives? What factors led the board to appoint ZICO and what role did it play in recommending the placement price?

(iii) How did the independent directors satisfy themselves that the final pricing represented the best achievable outcome for existing shareholders?

(iv) Given the significant discount at which the placement shares were issued, did the board consider requiring the placees to be subject to a voluntary lock-up or moratorium period? If not, how did the board assess the risk of placing new shares to short-term traders, and what factors led it to conclude that no additional shareholder protections were necessary?

Company's Response:

(3i)	The Board did not determine the Placement Price by applying a predetermined discount to the prevailing market price. Rather, the Placement Price was established through an iterative price discovery process, taking into account the factors disclosed in the Circular to Shareholders dated 1 July 2026, including the Company's prevailing market price and historical trading performance, trading liquidity, placement size, funding requirements and objective of broadening its shareholder base. Prior to appointing ZICO as the Placement Agent, the Company engaged with several capital markets intermediaries to evaluate potential fundraising options and obtain independent market feedback. As part of this process, the intermediaries conducted confidential market sounding with prospective investors and provided feedback on investor appetite, prevailing market conditions, trading liquidity, comparable equity fundraising transactions, pricing considerations and the likely execution parameters for a successful placement. The Board also considered alternative fundraising structures, including a rights issue, as well as different pricing scenarios. While a higher placement price may reduce dilution, the market feedback received indicated that it could also materially reduce investor participation, execution certainty and the Company's ability to achieve a meaningful fundraising. Accordingly, the Board sought to strike an appropriate balance between minimising dilution to existing shareholders while ensuring that the Company retained sufficient flexibility to undertake a meaningful & successful fundraising exercise. The Board also considered that the Proposed Placement formed part of the Company's broader capital management strategy to broaden and strengthen its shareholder base through the introduction of quality institutional, accredited and strategic investors, while securing adequate growth capital to support the Company's strategic initiatives. Having considered the recommendations of the Placement Agent, together with the market feedback obtained through the confidential market sounding process and the factors set out in the Circular, the Board concluded that the Placement Price of S$0.225 represented an appropriate balance between minimising dilution, achieving execution certainty, raising meaningful growth capital and enhancing long-term shareholder value.

APPENDIX

Company's Response (cont'd):

(3ii)	Yes. Prior to appointing ZICO as the Placement Agent, the Company engaged with several capital markets intermediaries to evaluate potential fundraising options and obtain independent perspectives on market conditions, investor appetite, pricing considerations and execution alternatives. Following this process, the Board appointed ZICO after considering factors including its experience in equity capital market transactions, its proposed execution approach, access to institutional and accredited investors, understanding of the Company's fundraising objectives, and overall commercial terms. The Placement Agent's role was to conduct confidential market sounding, provide feedback on investor appetite and prevailing market conditions, and advise the Company on pricing and execution considerations. The Placement Agent did not determine the Placement Price. The final Placement Price was determined by the Board after considering the Placement Agent's recommendations together with the broader factors set out in the Circular, including the Company's funding requirements, trading liquidity, placement size, shareholder dilution and objective of broadening its shareholder base.
(3iii)	The Board's objective was not solely to achieve the highest possible issue price, but to determine an outcome that appropriately balanced pricing, execution certainty, fundraising quantum, shareholder dilution and the objective of broadening and strengthening the Company's shareholder base through the introduction of quality institutional and strategic investors. The Board considered that this would not only support the Company's long-term growth strategy, but also contribute to enhancing institutional participation, trading liquidity and market depth over time for the benefit of all shareholders. The independent directors participated in the Board's deliberations and exercised independent judgment in evaluating the Proposed Placement. They considered the recommendations of the Placement Agent, the market feedback obtained through the confidential market sounding process, alternative fundraising structures (including a rights issue), and the rationale supporting the proposed pricing and overall transaction structure. In reaching their decision, they carefully considered the trade-offs between minimising dilution to existing shareholders, achieving a meaningful fundraising with a high degree of execution certainty, and securing sufficient capital to support the Company's long-term strategic growth initiatives. They also considered whether the Proposed Placement would achieve the Company's broader objective of strengthening its shareholder base through the introduction of quality institutional and strategic investors. After careful consideration and deliberation, the Board, including all of the independent directors as well as the directors representing the Company's largest shareholders, unanimously concluded that the Placement Price and the Proposed Placement represented an appropriate balance between the interests of existing shareholders and the Company's long-term funding and strategic objectives. In reaching this conclusion, the Board recognised that the Placement would result in dilution to existing shareholders, including the Company's largest shareholders. Nevertheless, the Board considered that the expected long-term strategic and financial benefits arising from the capital raised, together with the strengthening of the Company's shareholder base and future growth prospects, would justify such short-term dilution, and were in the best interests of the Company and its shareholders as a whole.

iWOW TECHNOLOGY LIMITED
Company Registration No. 199905973K
(Incorporated in the Republic of Singapore)

APPENDIX

Company's Response (cont'd):

(3iv)	The Board considered whether placees should be subject to a moratorium and was of the view that such a requirement was not necessary or appropriate in the circumstances. While a moratorium may reduce the likelihood of short-term trading by certain investors, it could also materially reduce the pool of potential investors willing to participate, affect execution certainty and potentially require the Company to offer a lower issue price to compensate investors for the reduced investment liquidity. The Board therefore considered that imposing a lock-up would not necessarily result in a better overall outcome for existing shareholders. While secondary market trading is expected following any equity fundraising, the Board did not consider that this outweighed the longer-term benefits of increasing the Company's public float, broadening its shareholder base, trading liquidity and market depth. Accordingly, after careful consideration, the Board unanimously concluded that not imposing a voluntary lock-up represented the most appropriate balance between execution certainty, fundraising objectives and the interests of the Company and its existing shareholders.