

THE TRENDLINES GROUP LTD.

(Incorporated in Israel)

(Company Registration No. 513970947)

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 13 APRIL 2022

The Board of Directors (the “**Board**”) of The Trendlines Group Ltd. (the “**Company**”) wishes to announce that at its Annual General Meeting (the “**AGM**”) held via electronic means on 13 April 2022, the resolutions as set out in the Notice of AGM dated 8 March 2022, were duly passed¹ by shareholders of the Company by way of poll.

The information as required under Rule 704(15) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”) is as set out below:

(a) Breakdown of all valid votes cast at the AGM:

RESOLUTION NUMBER AND DETAILS	Total no. of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		No. of Shares	As a percentage of total no. of votes for and against the resolution (%)	No. of Shares	As a percentage of total no. of votes for and against the resolution (%)
<u>Ordinary Resolution 1</u> To appoint Messrs. Ernst & Young LLP (Singapore) as the independent external auditors of the Company in place of the retiring auditors, Messrs. Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, to hold office until the consummation of the Company's next AGM and to authorise the Directors to fix their remuneration.	387,437,794	387,437,794	100%	0	0%

¹ Resolutions 1 and 2 indicated in the Notice of AGM require a simple majority exceeding 50% of the votes cast to be carried (abstentions disregarded).

<u>Ordinary Resolution 2</u>					
Authority to issue new shares	387,437,794	380,487,994	98.21%	6,949,800	1.79%

(b) Details of parties who are required to abstain from voting on any resolutions:

No party is required to abstain from voting on any resolution put to vote at the AGM.

(c) Name of firm and/or person appointed as scrutineer:

DrewCorp Services Pte Ltd was appointed as scrutineer of the AGM.

BY ORDER OF THE BOARD

Haim Brosh

Chief Financial Officer and Joint Company Secretary

13 April 2022

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 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. Shervyn Essex, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.

The Trendlines Group

FY2021 Financial Results Presentation

13 April 2022

FY 2021: Financial Highlights

- US\$ 6.0M net profit for the year (vs. loss of US\$ 3.9M in FY2020)
- Cash, receivables & PIPE **\$37M**:

Cash	\$14.3M
ApiFix	\$5.5M (Guaranteed only)
Orthospin	\$2.1M (Escrow)
PIPE	\$15M
- Gain from change in Fair value \$9.2M (vs. loss of \$11M in FY2020)
 - Orthospin exit gain \$13.3M
 - Stimatix write-down (\$9.7M)
- Value of investment in Portfolio Companies \$83.0M (vs. \$83.7 as of Dec 31 2020):
 - Increase in 25 companies
 - Decrease in Stimatix (\$9.7M)
 - \$2.7M decrease as result of sale of OrthoSpin

Statement of financial position: assets

	Group	
	31-Dec-21	31-Dec-20
	(Audited)	(Audited)
	US\$'000	US\$'000
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	14,309	10,656
Short term deposit & Restricted cash	4,252	101
Accounts and other receivables	3,361	2,698
Short-term loans to portfolio companies	287	19
Total Current Assets	22,209	13,474
NON-CURRENT ASSETS:		
Investments in Portfolio Companies	83,046	83,730
Right of use asset	2,752	2,122
Long term deposit	-	4,127
Accounts and other receivables	11,875	5,594
Deferred taxes	0	6,838
Property, plant and equipment, net	1,201	959
Total Non-Current Assets	98,874	103,370
Total Assets	121,083	116,844

Statement of financial position – cont.: liabilities and equity

	31-Dec-21	31-Dec-20
	(Audited)	(Audited)
	US\$'000	US\$'000
Lease liability	776	669
Trade and other payables	4,246	1,679
Short term bank loan	4,241	
Deferred revenues	1,184	616
Total Current Liabilities	10,447	2,964
Loans from the Israel Innovation Authority	2,718	2,626
Deferred revenues	679	
Lease liability	2,274	2,297
Deferred taxes, net	2,156	12,350
Other long-term liabilities	267	272
Total Long-Term Liabilities	8,094	17,545
EQUITY:		
Equity attributable to equity holders of the company:		
Share capital	2,123	2,123
Share premium	79,312	79,307
Reserve from share-based payment transactions	4,378	4,131
Reserve from hedges	0	45
Retained earnings	17,273	10,710
Total	103,086	96,316
Non-controlling Interests	-544	19
Total Equity	102,542	96,335
Total Liabilities and Equity	121,083	116,844

Cash & short/long-term investments & receivables

	31-Dec-21		31-Dec-20	
	(Audited)		(Audited)	
	US\$'000		US\$'000	
Cash and cash equivalents	14,309		10,656	
Short-term deposits	4,252		4,228	
Bank Loan	-4,241		-	
Short/Long-term receivables (ApiFix) - Guaranteed * **	4,928		4,837	2022 - 2024
Long-term receivables (Orthospin) - Escrow	2,140			
Total	21,388		19,721	
<i>* Non PV \$5.5M ; ** Estimated Earnout \$6.6M</i>				
Breakdown:	US\$'000	%	US\$'000	%
Cash, cash equivalents and short-term investments- in US\$	10,039	70%	11,584	78%
Cash, cash equivalents and short-term investments- in SGD\$	1,344	9%	1,366	9%
Cash, cash equivalents and short-term investments- in NIS	2,938	21%	1,934	13%
Short/Long-term receivables (ApiFix) - Guaranteed	4,928		4,837	2022 - 2024
Long-term receivables (Orthospin) - Escrow	2,140			
Total	21,388		19,721	100%

Investments in portfolio companies: breakdown

	31-Dec-21	31-Dec-20	
	(Audited)	(Audited)	Net increase
	US\$'000	US\$'000	US\$'000
Investments in Portfolio Companies	83,046	83,730	1,989
Orthospin		2,673	
Net change breakdown:		<u>US\$'000</u>	
Stimatix		-9,708	
Increase in value - 25 companies		18,724	
Decrease in value - 7 companies		-4,366	
Write-off - 7 companies		-4,524	
4 New companies		1,862	
		<u>1,989</u>	
P&L effect, net		9,151	
Investments, net		-7,162	
		<u>1,989</u>	



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13 April 2022

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REPL::ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

THE TRENDLINES GROUP LTD.

Security

THE TRENDLINES GROUP LTD. - IL0011328858 - 42T

Announcement Details

Announcement Title

Annual General Meeting

Date & Time of Broadcast

13-Apr-2022 20:56:34

Status

Replacement

Announcement Reference

SG220308MEET5YNV

Submitted By (Co./ Ind. Name)

Haim Brosh

Designation

Joint Company Secretary

Financial Year End

31/12/2021

Event Narrative

Narrative Type	Narrative Text
Additional Text	Updated 13 April 2022: Please refer to the attached documents for more information: 1. Results of Annual General Meeting 2. AGM Presentation Slides

Event Dates

Meeting Date and Time

13/04/2022 15:00:00

Response Deadline Date

11/04/2022 15:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	The Annual General Meeting will be held by electronic means. Therefore shareholders will not be able to attend the Annual General Meeting in person.

Attachments

[1 AGM Results 13 April 2022 Final.pdf](#)

[2 Trendlines - Financial presentation 13.4.2022.pdf](#)

[3 Sponsor Statement.pdf](#)

Total size = 567K MB

Related Announcements

[Related Announcements](#)

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