

MEMIONTEC HOLDINGS LTD.
(Company Registration No. 201305845W)
(Incorporated in the Republic of Singapore)

**RESPONSES TO QUERIES FROM THE SINGAPORE EXCHANGE REGULATION PTE LTD
("SGX REGCO") IN RELATION TO THE COMPANY'S ANNOUNCEMENT DATED 17 AUGUST
2021 ON THE CESSATION OF GROUP FINANCIAL CONTROLLER**

The board of directors ("**Board**" or "**Directors**") of Memiontec Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 17 August 2021 ("**Announcement**") in relation to the cessation of Ms Goh Yen Peng as the Group Financial Controller and wishes to provide the following responses to queries received from the SGX RegCo on 19 August 2021 on the Announcement.

Unless otherwise defined, all capitalised terms used herein shall bear the meanings as ascribed to them in the Announcement.

SGX Query: It was announced that Ms Goh Yen Peng ("Ms Goh") was appointed as the Group Financial Controller ("GFC") in August 2020 and tendered her resignation in August 2021.

- (a) **Given that she was in this role for only a year and this is the second change in GFC since the Group's IPO in March 2020, were there any concerns raised by Ms Goh or disagreement with the Board; and were there are any other reasons for her resignation?**
- (b) **Ms Goh's three-month notice period has also been reduced to a two-week notice period. Please confirm if there is sufficient time to hand over the operations of the finance team smoothly.**

Company's response:

- (a) Each of the Company's Audit Committee and Sponsor had respectively conducted an exit interview with Ms Goh. Ms Goh did not raise any concerns nor highlighted any disagreement between herself and the Management and the Board during her tenure as GFC when meeting the Company's Audit Committee and Sponsor.

After having interviewed Ms Goh, the Company's Audit Committee and Sponsor are satisfied that, to the best of their knowledge and save as disclosed in the Announcement (which stated that Ms Goh tendered her Resignation as GFC to pursue other career opportunities), there are no other reasons for the Resignation of Ms Goh as GFC.

- (b) The Company confirms that there is sufficient time to hand over the operations of the finance team smoothly notwithstanding that Ms Goh's notice period has been reduced from three months to two weeks. The Board, in agreeing to Ms Goh's request for early release, has taken into consideration various factors, including but not limited to the following:
- (i) The Company has identified and appointed a new chief financial officer ("**CFO**") of the Company who will join on 24 August 2021, while Ms Goh is still serving her notice period until her last day of employment with the Company on 2 September 2021. During this transition period, Ms Goh will ensure that significant matters pertaining to the finance function of the Group are properly handed over to the new CFO.

Please refer to the Company's announcement dated 17 August 2021 in relation to the appointment of new CFO for more information.

- (ii) During her tenure as GFC, Ms Goh was assisted by a team of accounting and finance personnel and this team will continue to assist and support the new CFO thereby easing the transition.
- (iii) As GFC, Ms Goh reports to Mr Low Kian Beng ("**Mr Low**") (Executive Director of the Company) on all finance related matters of the Group. Mr Low is involved in the decision making on the Group's operational and financial matters, together with Mr Tay Kiat Seng (Executive Director and Chief Executive Officer of the Company) and Ms Soelistyo Dewi Soegiharto (Managing Director of the Company). Subsequent to the effective cessation of Ms Goh as the GFC, Mr Low will continue to provide guidance to the new CFO, who will also report to Mr Low, on all finance related matters of the Group.

BY ORDER OF THE BOARD

Tay Kiat Seng
Executive Director and Chief Executive Officer

23 August 2021

*This announcement has been prepared by Memiontec Holdings Ltd. (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the 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 Ms. Goh Mei Xian, Associate Director, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.
