



MIT

Manufacturing Integration Technology Ltd.

(Company Registration No. 199200075N)

(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The board of directors (the “Board”) of Manufacturing Integration Technology Ltd (the “Company” and together with its subsidiaries, the “Group”) was placed on the watch-list under the financial entry criteria pursuant to Rule 1311 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 6 June 2023.

Pursuant to Rule 1313(2) of the SGX-ST’s Listing Manual, the Board wishes to provide an update on its effort and the progress made in meeting the financial exit criteria of the watch-list.

Update on unaudited financial performance and financial position

The Company has released its unaudited financial statements of the Group for the full-year ended 31 December 2023 on 27 February 2024. Shareholders may refer to the financial statements announcement for an update on the Group’s financial performance and position.

Update on future direction and efforts for satisfying financial exit criteria

The global economy is still battling to tame the inflationary pressures and consumers spending across the world are largely suppressed, both due to demand correction and higher debt servicing needs. Most IT gadgets, electronics and semiconductors related industries that rose meteorically during the pandemic period of remote “lifestyle” or “workstyle” are still being challenged to see any upturn in the market. The sustainability and green (ESG) initiatives have yet to generate any significant growth in capital spending to mitigate the downturn in the macro front. The global capital goods investments are mostly on hold or spotty at best. The Group continues to be impacted over growing our order generation adequately, and had also taken steps to reduce our cost structure moving forward. Our investment in Penang, for the support of manufacturing systems solutions business, is fully operational and augmenting our product and servicing portfolios for the Group.

The Group and its Board will continue to make efforts and consider various options to meet the requirements of Rule 1314 of the SGX-ST’s Listing Manual pursuant to the financial exit criteria and would update its shareholders in due course.

By Order of the Board

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

Lim Chin Hong

Executive Director and Chief Executive Officer

6 March 2024