

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

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(I) **INCORPORATION OF A JOINT VENTURE COMPANY; AND**  
(II) **SIGNING OF A COOPERATION AGREEMENT TO BUILD, OPERATE, OWN AND TRANSFER A WATER SUPPLY SYSTEM IN PEKAN BARU, INDONESIA**

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The board of directors (the “**Board**” or the “**Directors**”) of Memiontec Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company's announcement dated 3 November 2020 (the “**Announcement**”) in relation to, *inter alia*, the Group (as a consortium partner) being announced as winner of a tender for a Build-Operate-Own-Transfer (“**BOOT**”) project (“**BOOT Project**”).

Further to the Announcement, the Board wishes to announce the following updates in relation to the BOOT Project.

(I) **INCORPORATION OF A JOINT VENTURE COMPANY**

For purposes of undertaking the BOOT Project, a consortium comprising PT PP Infrastruktur (“**PT PP**”), PT Memiontec Indonesia (“**PT MI**”, a subsidiary of the Company) and PT Envitech Perkasa (“**PT EP**”) (collectively, the “**Consortium**”) incorporated a joint venture company, PT PP Tirta Madani (“**PT PPTM**”) in Indonesia on 14 December 2020. PT PPTM has an authorized share capital of IDR 12,500,000,000 (approximately SGD 1.12 million, based on an exchange rate of IDR 10,600 to SGD 1) comprising 12,500 shares (the “**Incorporation**”). The shareholding interest of PT PP, PT MI and PT EP in PT PPTM is 80%, 15% and 5% respectively.

The Group's contribution in respect of the Incorporation amounts to approximately SGD 177,000, and is intended to be funded through the net proceeds raised by the Company pursuant to its initial public offering. The Incorporation is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2020.

(II) **SIGNING OF A COOPERATION AGREEMENT TO BUILD, OPERATE, OWN AND TRANSFER A WATER SUPPLY SYSTEM IN PEKAN BARU, INDONESIA**

On 16 December 2020, PT PPTM signed a cooperation agreement with Perusahaan Daerah Air Minum Tirta Modal Pekanbaru, the government water agency of Pekanbaru, Indonesia, to undertake the BOOT Project (the “**Cooperation Agreement**”).

The BOOT Project is a Build-Operate-Own-Transfer scheme with a 25-year concession period. The entire BOOT Project is divided into six key phases (as detailed in the table below) and is expected to be completed within six years. Work for Phase 1 of the BOOT Project, which involves the rehabilitation and upgrading of an existing water and wastewater treatment facility in Pekanbaru, Indonesia, is expected to commence in 2021 and be completed within one year.

The main scope of work of the BOOT Project to be performed under the Cooperation Agreement comprises the following:

Scope of work	To be performed by
<p>(i) Rehabilitation and upgrading of an existing water and wastewater treatment facility in Pekan Baru, Indonesia from the existing output capacity of 200 Litres Per Second (“LPS”) to an upgraded capacity of 500 LPS upon completion. This is under Phase 1 of the BOOT Project.</p> <p>(ii) Construction of a new intake facility and water and wastewater treatment facility with an output capacity of 250 LPS. This is under Phase 6 of the BOOT Project.</p> <p>The completion of the above scope of works (i) and (ii) will give rise to a combined output capacity of 750 LPS.</p>	PT MI
(iii) Overall civil, buildings and site works.	PT PP
(iv) Construction of additional primary and secondary water distribution networks. These are under Phases 2 to 5 of the BOOT Project.	Consortium partner(s)
(v) Operations and maintenance of the intake facility and water and wastewater treatment facilities during the 25-year concession period.	PT PPTM

The 25-year concession period of the BOOT Project will commence from the commercial operation date following completion of Phase 1 of the BOOT Project (i.e. the rehabilitation and upgrading of the existing water and wastewater treatment facility) with an increased output capacity of 500 LPS. Upon completion of Phase 6 of the BOOT Project (i.e. the construction of the new water and wastewater treatment facility), the combined output capacity will be further increased to 750 LPS.

Total investment cost for the BOOT Project is expected to be IDR 382 billion, after netting off government subsidy in the form of viability gap funding of IDR 118 billion, and will be funded by way of (i) shareholders’ equity in the respective shareholding proportion of each of the Consortium partners; and (ii) external borrowings via project financing to be taken up by the Consortium. As at the date of this announcement, the Group’s share of the funding by way of shareholders’ equity is expected to amount to approximately SGD 1.62 million, and is intended to be funded through (i) the net proceeds raised by the Company pursuant to its initial public offering; and (ii) the Group’s internal resources.

The BOOT Project is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2020.

## **INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the Directors or substantial shareholders of the Company and their respective associates (as defined in the Catalist Rules) has any interest, direct or indirect, in the Incorporation and/or the BOOT Project, save for their respective shareholdings in the Company (if any).

## **CAUTION IN TRADING**

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

## **BY ORDER OF THE BOARD**

Tay Kiat Seng  
Chairman and Chief Executive Officer

17 December 2020

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*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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*

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