
CONCLUSION OF A CHARGE AND A SUMMON BY A DIRECTOR OF THE COMPANY

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements (as defined below).

The Board of Directors (the “**Board**”) of Miyoshi Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 14 May 2024, 8 June 2024, 15 August 2024, 29 August 2024, 15 October 2024 and 12 December 2024 (the “**Announcements**”) in relation to, *inter alia*, the receipt of the Charge and the Summon by Mr Sin Kwong Wah Andrew (“**Mr Sin**”), the Chief Executive Officer and Executive Director of the Company, and subsequent updates.

Further to the Announcements, the Board wishes to update that following the sentencing hearing held on 10 January 2025, Mr Sin has informed that the State Court has imposed a fine of S\$22,400 on Mr Sin in relation to a Charge pursuant to Section 201(5) read with Section 204(1) of the Companies Act 1967 of Singapore and the matter has concluded.

The conclusion of the sentencing hearing will not impact the Group and Company’s business and operations.

The Nominating Committee (“**NC**”) has recommended to the Board and the Board has accepted the NC’s recommendations that Mr Sin should continue as Chief Executive Officer and Executive Director of the Company, taking into consideration the following:

- (i) Mr Sin has been instrumental to the Group and the performance of his duties as Chief Executive Officer and Executive Director of the Company has not been compromised nor impeded by this incident;
- (ii) Save for the fine imposed, and to the best of the Board and Mr Sin’s knowledge, there have been no other conditions or restrictions imposed by any regulatory authority on Mr Sin in relation to this matter;
- (iii) Mr Sin has consistently demonstrated the soundness of character and integrity expected from a director of a listed company on the Singapore Exchange; and
- (iv) The Group continues to require Mr Sin’s expertise, experience, and his relationships with business partners and other stakeholders of the Group which he has accumulated over more than 30 years since founding the Group.

For the above reasons, the Board is unanimously of the view that it is the best interests of the Group that Mr Sin remains the Chief Executive Office and Executive Director of the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders of the Company and potential investors are advised to read the previous Announcements and all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
MIYOSHI LIMITED

Lo Kim Seng
Non-Executive Independent Chairman
13 January 2025

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

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