

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

**ENTRY INTO A COOPERATION AGREEMENT
FOR A BUILD-OWN-OPERATE-TRANSFER PROJECT –
INFRASTRUCTURE DEVELOPMENT OF SEA WATER DESALINATION SYSTEM,
POLISHING TREATMENT SYSTEM, DISTRIBUTION PIPE WITH A 10,000 CUBIC
METERS A DAY CAPACITY IN THE NUSA DUA AREA, BALI, INDONESIA**

The board of directors (“**Board**”) of Memiontec Holdings Ltd. (“**Memiontec**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s subsidiary in Indonesia, PT Memiontec Indonesia (“**PT MI**”), had on 23 October 2023, through a joint operation with PT Bayu Surya Bakti Konstruksi (an unrelated party to the Group) (“**KSO MEMIONTEC – BSBK**”), entered into a cooperation agreement for a Build-Own-Operate-Transfer project for infrastructure development of sea water desalination system, polishing treatment, distribution pipe with a 10,000 cubic meters a day capacity in the Nusa Dua area, Bali, Indonesia (“**Nusa Dua WTP Project**”) with PT ITDC Nusantara Utilitas (an unrelated limited company incorporated under the laws of Republic of Indonesia).

The total investment amount of the Nusa Dua WTP Project is approximately IDR 78.7 billion (equivalent to approximately SGD 6.78 million¹), which comprise:

- (a) an equity investment from KSO MEMIONTEC – BSBK of approximately IDR 23.6 billion (equivalent to approximately SGD 2.04 million¹), representing 30% of the total investment amount; and
- (b) an intended external project financing of approximately IDR 55.1 billion (equivalent to approximately SGD 4.74 million¹), representing the balance 70% of the total investment amount.

Upon the completion of the construction of the Nusa Dua WTP Project, KSO MEMIONTEC – BSBK will participate in the operation of this Build-Own-Operate-Transfer project, which has a concession period of 15 years or more to be further agreed by both parties.

A ground breaking ceremony for the Nusa Dua WTP Project is scheduled to be held in November 2023.

Pending further negotiations among the parties of the KSO MEMIONTEC – BSBK, PT MI is expected to contribute majority of the equity investment portion of the Nusa Dua WTP Project. The investment contribution by PT MI (through KSO MEMIONTEC – BSBK) for the Nusa Dua WTP Project is expected to be funded through the internal resources of the Group. This investment and the Nusa Dua WTP Project are 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 2023.

¹ For the purposes of this announcement, an exchange rate of SGD 1 to IDR 11,600 is used to convert all values expressed in Indonesian Rupiah to Singapore Dollars for reference only.

None of the directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Nusa Dua WTP Project and KSO MEMIONTEC – BSBK, save for their respective shareholdings in the Company (if any).

BY ORDER OF THE BOARD

Tay Kiat Seng
Executive Director and Chief Executive Officer

24 October 2023

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 Catalyst.

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. Karen Soh, Managing Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.