



MC PAYMENT LIMITED

(formerly known as Artivision Technologies Ltd.)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200407031R)

**NOTICE TO CONVENE AN EXTRAORDINARY GENERAL MEETING ON 30 JUNE 2021, AND
UPDATE ON (I) REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING
DATED 4 MAY 2021 AND (II) INVITATION TO APPOINT DIRECTORS PURSUANT TO ARTICLE
115 OF THE COMPANY'S CONSTITUTION**

The board of directors (the “**Board**”) of MC Payment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company’s announcement dated 3 May 2021 on the receipt of two letters dated 29 April 2021 and 3 May 2021 respectively from Mr Ching Chiat Kwong (“**Mr Ching**”) and/or his solicitors, a controlling shareholder of the Company holding 27.06% of the issued shares in the Company as at the date of the aforesaid letters;
- (b) the Company’s announcement dated 10 May 2021 on the receipt of a further letter from Mr Ching seeking, among other things, to appoint additional directors to the Board via two avenues:
 - (i) first, by requesting the Board to convene an extraordinary general meeting pursuant to section 176 of the Companies Act (Cap. 50, 2006 Rev. Ed.) (the “**Act**”) to consider, and if thought fit, pass ordinary resolutions to appoint 5 additional directors to the Board, namely Mr Ng Weng Sui Harry, Mr Shawn Ching Wei Hung, Mr Chee Kheng Hock Rothschild (“**Mr Johnny Chee**”), Mr Tan Chee Keong (“**Mr Henry Tan**”), and Mr Ching himself as directors of the Company (the “**Requisition Notice**”); and
 - (ii) second, by inviting the Board to “*consider and appoint Mr Johnny Chee and Mr Henry Tan as independent directors, and together with [Mr Ching] as a non-independent director to the Board of the Company, in accordance with Article 115 of the Company’s Constitution*” (the “**Invitation**”);
- (c) the Company’s announcement dated 11 May 2021 responding to queries raised by the Singapore Exchange Regulation on 10 May 2021 in relation to the Requisition Notice and the Invitation, in which the Company disclosed, among other things, that it had been in discussions with Mr Ching since 4 May 2021 on the same; and
- (d) the Company’s announcement dated 26 May 2021 on the agreement reached with Mr Ching to hold the timelines under section 176(3) of the Act, as they apply to the Requisition Notice, in abeyance until 28 May 2021.

The Board has concluded its discussions with Mr Ching without reaching a resolution, and has taken legal advice in respect of the aforesaid letters issued by Mr Ching. The Board wishes to announce the following:

- (a) In accordance with section 176 of the Act, the Company has today issued the Notice of Extraordinary General Meeting convening an extraordinary general meeting to be held on 30

June 2021 (“**Requisitioned EGM**”) to consider the following ordinary resolutions, as extracted from the Requisition Notice:

Ordinary Resolution 1

*That **NG WENG SUI HARRY** be appointed as a director of the Company with effect from the date of this EGM.*

Ordinary Resolution 2

*That **SHAWN CHING WEI HUNG** be appointed as a director of the Company with effect from the date of this EGM.*

Ordinary Resolution 3

*That **CHEE KHENG HOCK, ROTHSCHILD** be appointed as a director of the Company with effect from the date of this EGM.*

Ordinary Resolution 4

*That **TAN CHEE KEONG** be appointed as a director of the Company with effect from the date of this EGM.*

Ordinary Resolution 5

*That **CHING CHIAT KWONG** be appointed as a director of the Company with effect from the date of this EGM.*

- (b) For further details on the conduct of the Requisitioned EGM, kindly refer to the Notice of Extraordinary General Meeting enclosed as **Appendix A** of this announcement.

The Company is preparing a circular to its shareholders in relation to the Requisitioned EGM (“Circular”). The Circular will, among others, include the proxy form for the Requisitioned EGM, and provide further information on the Requisitioned EGM and the ordinary resolutions sought to be passed by Mr Ching. The Circular will be issued by the Company to its shareholders in due course, in any event at least 14 clear calendar days prior to the date of the Requisitioned EGM.

- (c) As the proposed appointments of Mr Johnny Chee, Mr Henry Tan, and Mr Ching as directors to the Company are already being put up for consideration at the Requisitioned EGM, the Board is presently not addressing the Invitation.

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

Anthony Koh
Executive Director and Chief Executive Officer

28 May 2021

*This announcement has been prepared by 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 (“**Catalist Rules**”).*

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.