



**KIM HENG LTD.**

(Company Registration Number: 201311482K)

(Incorporated in the Republic of Singapore on 29 April 2013)

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## TERMINATION OF THE MEMORANDUM OF UNDERSTANDING WITH IRAN MARINE FUND

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The Board of Directors (the “**Board**”) of Kim Heng Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 13 May 2016 (the “**MOU Announcement**”) in relation to the entry by the Company’s wholly-owned subsidiary, Kim Heng Marine & Oilfield Pte Ltd (“**KHMO**”) into a non-binding memorandum of understanding (the “**MOU**”) with Iran Marine Fund (“**IMF**”) on 9 May 2016 to explore partnership opportunities for KHMO to provide technical expertise and financing for offshore marine and oil & gas projects .

*Unless otherwise defined, all capitalised terms in this announcement shall have the same meanings as ascribed to them in the MOU Announcement.*

The Board wishes to update shareholders that KHMO had issued a letter of termination to IMF to notify IMF of the termination of the MOU as there has not been any material progress since the signing of the MOU.

The termination of the MOU is not expected to have any material impact on the earnings per share and net tangible assets of the Group for the financial year ending 31 December 2023.

### BY ORDER OF THE BOARD

Tan Keng Siong Thomas  
Executive Chairman & CEO  
26 April 2023

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*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (“**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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 Tay Sim Yee, SAC Capital Private Limited at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210*