

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

**MATERIAL VARIANCES BETWEEN UNAUDITED AND AUDITED FINANCIAL
STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

The board of directors ("**Board**") of Memiontec Holdings Ltd. ("**Memiontec**" or the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 28 February 2025 relating to the unaudited consolidated financial statements for the financial year ended 31 December 2024 ("**FY2024**") (the "**Unaudited Financial Statements**"). Further reference is made to the audited financial statements of the Group for FY2024 (the "**Audited Financial Statements**") and the report thereon by the Company's independent auditor included in the Company's annual report for FY2024 ("**2024 Annual Report**") released on the SGXNet on 10 April 2025.

Pursuant to Rule 704(5) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist, the Board wishes to announce that subsequent to the release of the Unaudited Financial Statements, following the finalisation of the audit for FY2024 and in view of the further checks and reviews conducted by the Company's independent auditors, PKF-CAP LLP ("**Independent Auditors**"), the Independent Auditors have noted certain adjustments which the management of the Company has adopted in respect of the statements of financial position and consolidated statement of profit or loss and other comprehensive income.

The details and explanations of the material variances between the Unaudited Financial Statements and the Audited Financial Statements are set out in the appendix appended to this announcement. Shareholders of the Company are advised to read this announcement in conjunction with the Audited Financial Statements in the Company's 2024 Annual Report.

Shareholders and potential investors of the Company are advised to exercise caution in trading the shares of the Company. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Tay Kiat Seng
Executive Director and Chief Executive Officer

10 April 2025

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (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.

The contact person for the Sponsor is Ms. Karen Soh, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

APPENDIX

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
As at 31 December 2024

	Group			
	2024 S\$'000 (Audited)	2024 S\$'000 (Unaudited)	Variance S\$'000	Note
Revenue	52,914	52,914	-	
Cost of sales	(54,274)	(54,274)	-	
Gross (loss)/profit	(1,360)	(1,360)	-	
Other income	475	475	-	
General and administrative expenses	(5,475)	(5,475)	-	
Operating (loss)/profit	(6,360)	(6,360)	-	
Finance costs	(243)	(243)	-	
Share of loss of a joint venture	(384)	(384)	-	
(Loss)/Profit before income tax	(6,987)	(6,987)	-	
Income tax expense	(401)	(401)	-	
Net (loss)/profit for the period / year	(7,388)	(7,388)	-	
Other comprehensive income/(loss)				
<i>Item that will not be reclassified subsequently to profit or loss:</i>				
Remeasurement of defined benefit obligations	(48)	(48)	-	
Fair value gain on financial asset, at fair value through other comprehensive income ("FVOCI")	1,095	-	1,095	1
<i>Item that may be reclassified subsequently to profit or loss:</i>				
Exchange gains/(losses) on translation of foreign operations	(143)	(143)	-	
Other comprehensive income/(loss) for the period / year, net of tax	904	(191)	1,095	1
Total comprehensive (loss)/income for the period / year	(6,484)	(7,579)	1,095	1
Net (loss)/profit for the period / year attributable to:				
Owners of the Company	(7,390)	(7,390)	-	
Non-controlling interests	2	2	-	
	(7,388)	(7,388)	-	
Total comprehensive (loss)/income for the period / year attributable to:				
Owners of the Company	(6,486)	(7,581)	1,095	1
Non-controlling interests	2	2	-	
	(6,484)	(7,579)	1,095	1
Loss/Earnings per share (Singapore cents)				
Basic	(1.12)	(1.12)	-	
Diluted	(1.12)	(1.12)	-	

Notes – Group

1. The variance was due to fair value gain of our investment in PT TT Tirta Madani, the Group's financial asset at FVOCI as there was a significant variance between the unaudited and audited financial statements of the entity, which was received subsequent to our announcement on 28 February 2025.

STATEMENTS OF FINANCIAL POSITION
As at 31 December 2024

	Group			
	2024	2024	Variance	Note
	S\$'000	S\$'000	S\$'000	
	(Audited)	(Unaudited)		
ASSETS				
Current assets				
Cash and bank balances	9,055	9,055	-	
Trade and other receivables	6,755	6,755	-	
Contract assets	26,794	26,794	-	
Inventories	139	139	-	
Total current assets	42,743	42,743	-	
Non-current assets				
Property, plant and equipment	1,299	1,299	-	
Right-of-use assets	502	502	-	
Investment in subsidiaries	-	-	-	
Investment in a joint venture	2,688	2,688	-	
Financial asset, at FVOCI	2,070	975	1,095	1
Deferred tax assets	121	121	-	
Total non-current assets	6,680	5,585	1,095	1
Total assets	49,423	48,328	1,095	1
Current liabilities				
Trade and other payables	16,379	16,379	-	
Contract liabilities	1,972	1,972	-	
Lease liabilities	379	379	-	
Borrowings	15,574	15,574	-	
Income tax payable	227	227	-	
Total current liabilities	34,531	34,531	-	
Non-current liabilities				
Lease liabilities	378	378	-	
Borrowings	-	-	-	
Retirement benefit obligations	524	524	-	
Total non-current liabilities	902	902	-	
Capital, reserves and non-controlling interests				
Share capital	12,092	12,092	-	
Translation reserves	(1,719)	(1,719)	-	
Other reserves	181	(914)	1,095	1
Retained earnings	3,267	3,267	-	
Equity attributable to owners of the Company	13,821	12,726	1,095	1
Non-controlling interests	169	169	-	
Total equity	13,990	12,895	1,095	1
Total liabilities and equity	49,423	48,328	1,095	1

Notes – Group

- The variance was due to fair value gain of our investment in PT TT Tirta Madani, the Group's financial asset at FVOCI as there was a significant variance between the unaudited and audited financial statements of the entity, which was received subsequent to our announcement on 28 February 2025.

Save as set out above, there are no material variances in the Consolidated Statement of Profit or Loss and Other Comprehensive Income and Statements of Financial Position. For the avoidance of doubt, there is no variance in the Consolidated Statement of Cash Flows for FY2024 noted between the Unaudited Financial Statements and the Audited Financial Statements.