



VICOM LTD
(Company Registration No. 198100320K)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT ON AWARD OF TENDER FOR LEASE OF LAND PARCEL

VICOM Ltd (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Setsco Services Pte Ltd (“**Setsco**”), has been awarded a tender for the lease of a land parcel situated at Jalan Papan (Plot 2) (the “**Land Parcel**”) (the “**Lease**”) by Jurong Town Corporation (“**JTC**”) at a tender price of S\$7,000,000.00 (the “**Tender Price**”). The site area of the Land Parcel is 12,400.4 square metres and the Lease is for a term of 20 years. The land use / zoning is Industrial (Business 2).

Setsco will undertake the development of the Land Parcel, and upon completion of the development, it is intended that subject to the terms of the Lease, the Land Parcel will be used for testing, inspection and certification activities including but not limited to eventually replacing the JIC Inspection Centre at Pioneer which lease is expiring in November 2024. The JIC Inspection Centre is owned and operated by the Company’s 78%-owned subsidiary, JIC Inspection Services Pte Ltd.

25% of the Tender Price (less the tender deposit of S\$350,000.00 already paid) is payable by 5 January 2023 while the remaining 75% is payable by 8 March 2023. GST is payable on the Tender Price. The Tender Price was arrived at after taking into consideration the successful tender prices for the last three tenders for the lease of land parcels by JTC.

Payment of the Tender Price will be funded by internal resources and is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2022.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the transaction, save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Company.

BY ORDER OF THE BOARD
VICOM LTD

Angeline Joyce Lee Siang Pohr / Cher Ya Li, Sheryl
Company Secretaries

21 December 2022