

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

INVESTIGATIONS BY THE COMMERCIAL AFFAIRS DEPARTMENT

The board of directors ("**Board**") of Memiontec Holdings Ltd. ("**Memiontec**" or the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that on 14 August 2024, the Company was informed by Mr Tay Kiat Seng ("**Mr Tay**"), the Executive Director and Chief Executive Officer of the Company, and Ms Soelistyo Dewi Soegiharto ("**Ms Dewi**"), the Managing Director of the Company and spouse of Mr Tay, that they have attended interviews at the office of the Commercial Affairs Department ("**CAD**") on 14 August 2024.

The Company understands from Mr Tay and Ms Dewi that they attended interviews with CAD on 14 August 2024 in connection with investigations by CAD into an offence under Section 201 of the Securities and Futures Act 2001 (the "**Investigations**"). They were then arrested in connection with the Investigations, and subsequently released on bail. The Company understands that Ms Dewi has surrendered her passport to CAD, while Mr Tay is allowed to travel outside of Singapore, subject to prior clearance by CAD.

At this juncture, the Board wishes to highlight that, to the best of its knowledge and belief, the Investigations and allegations against Mr Tay and Ms Dewi do not involve the Group.

Based on the information currently available as at the date of this announcement, and having consulted with the Sponsor and the Company's legal adviser on the compliance requirements of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), the Nominating Committee of the Company ("**NC**") (excluding Mr Tay) has assessed that both Mr Tay and Ms Dewi are suitable to continue as Directors of the Company, and recommended the same to the Board.

In addition, the NC (excluding Mr Tay) has assessed that no immediate additional measures are presently required to be undertaken to safeguard against internal control and other risks of the Group associated with Mr Tay's and Ms Dewi's continued appointment, and has recommended the same to the Board. In arriving at its assessment, the NC (excluding Mr Tay) had considered, *inter alia*, the following:

- (i) as the Investigations are still ongoing, the arrests of Mr Tay and Ms Dewi may not necessarily lead to them being formally charged in court; and
- (ii) based on the information available to the NC as at the date of this announcement, the Investigations are unrelated to the business and operations of the Group. As such, there is unlikely to be any material adverse impact to the business and operations of the Group.

The Board (excluding Mr Tay and Ms Dewi), having taken into consideration the NC's assessment above, concurs with the NC's recommendation that Mr Tay and Ms Dewi are suitable to continue as Directors of the Company, and no immediate additional measures are required with respect to their continued appointment. The Board (excluding Mr Tay and Ms Dewi) is also of the view that it is in the best interest of the Company and its shareholders for Mr Tay and Ms Dewi to remain on the Board while the Investigations are ongoing, especially since Mr Tay and Ms Dewi are the key management personnel of the Company and their continued appointment would ensure that the Group's business continues smoothly.

Both Mr Tay and Ms Dewi have confirmed to the Board that they will provide updates to the NC and the Board as and when there are material developments relating to the Investigations, and the Company will make further announcements as and when necessary.

The NC and the Board (excluding Mr Tay and Ms Dewi) will continue to monitor the progress and further developments in relation to the Investigations and compliance with the requirements of the Catalist Rules. The NC will re-assess its position on the suitability of Mr Tay's and Ms Dewi's continued appointment where appropriate in the event there is any material development. The Company will make further announcement(s) as and when there are material developments on the Investigations.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

BY ORDER OF THE BOARD

Hor Siew Fu
Independent Non-Executive Chairman

19 August 2024

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 Catalist.

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.