

SGXNET Announcement



AEM Holdings Ltd.

(Registration No. 20006417D)

INCIDENT RELATING TO THE COMPANY'S IT NETWORK

The Board of Directors (the "**Board**") of AEM Holdings Ltd. ("**AEM**" or the "**Company**") wishes to announce that the Company recently had an IT incident (the "**Incident**") which resulted in unauthorised access to the Company's IT network despite robust IT security measures which the Company had in place.

Upon discovery of the Incident, the Company took immediate and appropriate steps to contain the Incident and prevent further unauthorised access to its IT network. The Company additionally engaged leading incident response consultants and external counsel to assess, respond to, and manage the Incident. As a result of these efforts, the Incident has been contained and resolved. Throughout the Incident period, the Company's business continued to be operational.

The Company takes IT security risks seriously and is conducting a rigorous review of the Incident and its IT systems to ensure that they remain robust, and the data it is entrusted with remains safe and secure. The Company continues to enhance and strengthen its overall IT security framework. The Company will keep shareholders updated of any material development.

As at the date of this announcement, the Company does not expect the Incident to have a material adverse impact on the consolidated net tangible assets or consolidated earnings per share of the Company and its Group for the financial year ending 31 December 2022.

By order of the Board

Chandran Nair
Chief Executive Officer
5 September 2022