**MC PAYMENT LIMITED**
(formerly known as Artivision Technologies Ltd.)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200407031R)

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**UPDATE ON REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING DATED 4 MAY 2021 AND RECEIPT OF FURTHER REQUISITION FROM MR CHING CHIAT KWONG**

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The board of directors (the "**Board**") of MC Payment Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements dated 3 May 2021, 10 May 2021, 11 May 2021, 26 May 2021, and 28 May 2021.

*Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 28 May 2021.*

**Receipt of second requisition to convene an extraordinary general meeting from Mr Ching Kiat Kwong ("Mr Ching")**

As stated in the Company's previous announcement dated 10 May 2021, on 4 May 2021, Mr Ching issued a Requisition Notice to convene an extraordinary general meeting to consider, and if thought fit, passing ordinary resolutions to appoint 5 of his nominees as directors of the Company. These 5 nominees are Mr Shawn Ching, Mr Harry Ng, Mr Chee Kheng Hock, Rothschild, Mr Tan Chee Keong, and Mr Ching himself. Of these 5 nominees, Mr Shawn Ching and Mr Harry Ng were formerly directors of the Company, but were not re-elected at the AGM held on 28 April 2021.

The Company has since issued the Notice of EGM convening the extraordinary general meeting requested for by Mr Ching pursuant to the Requisition Notice.

The Board also wishes to announce that late in the evening on 31 May 2021, Mr Ching issued a further requisition notice ("**Second Requisition Notice**") to convene an extraordinary general meeting for the purposes of considering, and if thought fit, passing the following ordinary resolutions to remove the whole of the present board of directors of the Company with the exception of Mr Kesavan Nair:

> *Ordinary Resolution 1: That **ALBERT CHEOK SAYCHUAN** be removed as a director of the Company with effect from the date of [the] EGM.*
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> *Ordinary Resolution 2: That **KOH BENG KIOK ANTHONY** be removed as a director of the Company with effect from the date of [the] EGM.*
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> *Ordinary Resolution 3: That **KIM MOON SOO** be removed as a director of the Company with effect from the date of [the] EGM.*
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> *Ordinary Resolution 4: That **LILIAN KOH** be removed as a director of the Company with effect from the date of [the] EGM.*
>
> *Ordinary Resolution 5: That **ONG KIM HUAT** be removed as a director of the Company with effect from the date of [the] EGM.*

Mr Ching notes in the Second Requisition Notice that as the Company has already convened an EGM pursuant to the Requisition Notice to be held on 30 June 2021, the second set of resolutions set out above should also be moved at the same EGM.

The Board has verified the shareholding of Mr Ching and the provenance and authenticity of the Second Requisition Notice. The Company is seeking legal advice on the Second Requisition Notice, and will update shareholders of the Company of any further developments on this matter as and when appropriate by way of further announcement(s) in accordance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

**BY ORDER OF THE BOARD**

Anthony Koh
Executive Director and Chief Executive Officer

1 June 2021

*This announcement has been prepared by 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 ("**Catalist Rules**").*

*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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*