



**MEMIONTEC**  
Membrane Ionexchange Technology

**MEMIONTEC HOLDINGS LTD.**

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

*PRESS RELEASE – For Immediate Release*

**Memiontec Continues to Grow in FY2023  
with Revenue Surging 56.2% to S\$66.9 Million;  
Net Profit Surging 26.0% to S\$3.2 Million;  
Proposed Final Dividend in FY2023 Increases 66.1%  
to 0.196 Singapore Cents Per Share**

- Revenue contribution from Singapore accounted for 74.9% of overall sales in FY2023, due to TSEPC operations mainly from C22C Contract and Odour Control & Air Jumpers Facilities for DTSS Phase 2 project during the period under review
- The Group's gross profit rose by 7.6% to S\$9.3 million correspondingly
- Operationally, all of the Group's four business segments continued to deliver positive profit contributions in FY2023
- Balance sheet with cash and bank balances of S\$14.7 million as at 31 December 2023
- Order book of approximately S\$49.6 million as at 31 December 2023 with majority of these projects, expected to be substantially completed within the next two years
- Positive market trends and prospects in Southeast Asia provides opportunities for the Group to progressively scale up its recurring income stream with BOOT/TOOT projects

*Current Reporting Period – Twelve Months Ended 31 December 2023*

| <i>(S\$ million)</i>                                | <i>FY2023</i> | <i>FY2022</i> | <i>Change (%)</i> |
|---|---------------|---------------|-------------------|
| <b>Revenue</b>                                      | <b>66.9</b>   | <b>42.8</b>   | <b>+56.2</b>      |
| <b>Gross profit</b>                                 | <b>9.3</b>    | <b>8.6</b>    | <b>+7.6</b>       |
| <b>Profit attributable to owners of the Company</b> | <b>3.2</b>    | <b>2.6</b>    | <b>+ 26.8</b>     |
| <b>Earnings per share (Singapore cents)</b>         | <b>0.49</b>   | <b>0.39</b>   | <b>+ 25.6</b>     |

Singapore, 29 February 2024 – Memiontec Holdings Ltd (“Memiontec” or “明泰控股”, the “Company” and together with its subsidiaries, the “Group”), a total water solutions provider, is pleased to announce that it has achieved higher revenue and profitability for the full year ended 31 December 2023 (“FY2023”) with revenue for the year increasing 56.2% to approximately S\$66.9 million and profit attributable to owners of the Company increasing 26.8% to approximately S\$3.2 million.



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**Commenting on the unaudited financial results for FY2023, Memiontec's Executive Director and CEO, Mr Tay Kiat Seng (郑吉成), said, "2023 was a resultant year of strong results and progress as we continue in our strategic roadmap on scaling up for accelerated growth.**

*With rising demand for water and wastewater solutions, we continue to seek opportunities to grow in the region. Notably, we are looking to enlarge the pipeline of our BOOT/TOOT projects in the region with the intention of expanding our recurring income base.*

*Indonesia remains an important market for the Group given the emphasis and development of its water and wastewater treatment capacity. The recent Bali and Tanah Merah BOOT projects as announced on 24 October 2023 and 22 September 2023 respectively are scheduled to be completed by this year. The Group is exploring and remains hopeful to secure new BOOT projects in the next 12 months.*

*In Singapore, it is anticipated that tenders of larger scale public tenders relating to membrane processes and Mechanical, Electrical, Instrument, Control and Automation works for water reclamation plants and other water works will be undertaken by PUB. The Group will participate in such tender exercises, keeping in mind the competitive environment."*

**On the proposed increased dividend payment for FY2023, Mr Tay continued, "The proposed dividend of 0.196 Singapore cents per share for FY2023 translates into a dividend increment of 66.1% from last year's dividend payment of 0.118 Singapore cents per share. Our dividend payment is an indicator of our commitment to deliver value and improving returns to our shareholders."**

**-END-**

*This press release is to be read in conjunction with Memiontec's announcement released on 29 February 2024, which can be downloaded via [www.sgx.com](http://www.sgx.com) and <http://memiontec.com/announcements/>.*

**About Memiontec Holdings Ltd.**

(Bloomberg Code: MHL:SP / SGX Code: TWL.SI)

Memiontec Holdings Ltd. ("**Memiontec**" or the "**Company**", and together with its subsidiaries, the "**Group**") is a Singapore-based one-stop total solutions water treatment company with over 30 years of experience in water and wastewater management services across Singapore, Indonesia and the PRC.

Through the use of membrane, ion exchange, physical, chemical and biological processes and leveraging its in-house design, engineering, fabrication and assembly capabilities, Memiontec



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develops reliable, compact, cost-effective, innovative and space-efficient customised water and wastewater treatment solutions across the entire value chain in the water industry.

Serving both municipalities and diverse industries as a one-stop total solution water treatment company for more than 30 years, Memiontec has developed strong working relationships with both public and private sector customers in the region such as the Public Utilities Board (PUB), Obayashi Singapore, Pokka Corporation Singapore, Petrochemical Corporation of Singapore, PDAM (national water agency of Indonesia), PT Jakpro (Jakarta state-owned infrastructure developer), PT PP, PT Abipraya Brantas, Sinarmas, Lippo, etc.

*For more information, please visit [www.memiontec.com](http://www.memiontec.com)*

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*This press release 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 press release has not been examined or approved by the SGX-ST and SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

*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.*