

MANUFACTURING INTEGRATION TECHNOLOGY LTD

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199200075N)

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PRESS RELEASE

a. Retirement and appointment of Chief Executive Officer / Executive Director

b. Appointment of Chief Operating Officer

Singapore, 17 April 2020 - The Board of Directors of Manufacturing Integration Technology Ltd ("MIT" or "the Group") wishes to announce that its Executive Director ("ED") and Chief Executive Officer ("CEO"), Mr Lim Chin Tong, has decided to retire from full-time employment. His last day as ED & CEO shall be 30 June 2020. Thereafter, Mr Lim shall remain on the Board of Directors as Non-Executive and Non-Independent Director.

Following Mr Lim's notification of his intention to retire, the Board's Nominating Committee commenced a search for a successor from internal and external candidates. The Board is pleased to announce that Mr Lim Chin Hong (no relation to the incumbent) has been appointed as Executive Director and Chief Executive Officer with effect from 1 July 2020 and will assume the CEO (designate) position from 1 May 2020. This overlap will allow for a proper handover of responsibilities and ensure continuity of management.

Mr Lim Chin Hong is currently an Independent Non-Executive Director, having joined the MIT Board on 1 February 2016. He is well conversant with the activities of MIT and with the global electronics industry. Mr Lim Chin Hong has spent a major part of his career serving in senior management positions as CTO/EVP/GM in companies such as Sunningdale Tech, Hewlett Packard and Agilent Technologies. He has managed global operations across multiple product lines and business units.

As part of the Company's management development, the Board has also appointed Mr Han Meng Kwang as Chief Operating Officer of the Group with effect from 1 July 2020. He will also continue with his current responsibilities as General Manager of Automated Manufacturing Solutions Pte Ltd, a wholly owned subsidiary of the company.

The Board would like to thank Mr Lim Chin Tong for his past contributions and wish him a happy retirement. We would also like to congratulate Chin Hong and Meng Kwang on their new appointments.

About Manufacturing Integration Technology Ltd ("MIT")

MIT was founded in 1992 by our Chairman, Mr Tony Kwong, to provide industrial automation services to the electronics industry in Singapore. In a span of over 28 years, we have evolved to become a capital goods supplier serving the semiconductor, solar, customised automation and contract equipment manufacturing ("CEM") industries. Our markets cover our home ground in Singapore, Asia, Europe and USA. MIT became a public listed company in 1999 with its shares traded on the Mainboard of the Singapore Exchange Ltd ("SGX").

With the divestment of our semiconductor equipment business to a PRC private equity fund on 20 February 2019, we now focus our core business on contract equipment manufacturing (built-to-print) and customized automation.

We operate from three rented facilities; two in Ang Mo Kio (Singapore) and the other in Jiading District (Shanghai, China). Our corporate headquarters is in Singapore.

Media Contact

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