

**RESPONSE TO QUERY FROM THE SINGAPORE EXCHANGE REGULATION
DATED 11 SEPTEMBER 2026**

The Board of Directors (the "**Board**" or "**Directors**") of Mary Chia Holdings Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") refers to the query raised by the Singapore Exchange Regulation ("**SGX RegCo**") on 11 September 2026 in relation to *The Straits Times* report that the Company's wholly-owned subsidiary, Mary Chia Beauty & Slimming Specialist Pte. Ltd. (the "**Subsidiary**"), appeared in court on 10 September 2026 in connection with outstanding Central Provident Fund ("**CPF**") contributions.

The query raised by SGX RegCo and the Company's response thereto are set out below.

Query

"Please explain why the matter was not announced on SGXNet and provide the Company and Sponsor's views and bases on whether an announcement should have been required to be made pursuant to the Catalist Rules."

Response to Query

In or around September 2025, the Company received feedback from certain employees regarding possible omissions in CPF contributions arising from certain variable income components. Following this feedback, the Company initiated an internal review of its CPF contribution records across the Group. It was later discovered that similar instances existed in subsidiary entities such as Mary Chia Beauty & Slimming Specialist Pte. Ltd. (the "**Subsidiary**"). Upon identifying the discrepancies, the Company immediately commenced a rectification exercise. Rectification reports were submitted to the CPF board (the "**CPF Board**") to declare the affected payments and determine the outstanding CPF contributions payable. The Company subsequently liaised with the CPF Board for the progressive settlement of all identified arrears. This settlement was to be done concurrently with the Company's ongoing CPF obligations to prevent further accumulation of arrears.

As at the date of this announcement, the Subsidiary has paid an aggregate of S\$91,925.50 towards its CPF liability to the CPF Board. Following a further payment of S\$11,291 made on 9 September 2026, the outstanding balance stands at S\$50,208 as at 10 September 2026. The remaining balance will be settled in accordance with the payment arrangement made with the CPF Board. On 10 September 2026, the Subsidiary appeared before the State Courts in relation to the same issue (the "**State Courts Proceedings**"). The Court was informed that the Company was making payments in accordance with the arrangement with the CPF Board. After hearing the update, the Court decided to adjourn this matter until 8 October 2026.

Company's Assessment

Prior to the commencement of the State Courts Proceedings, the Company had regarded the CPF contribution arrears (the "**Matter**") as an operational payroll compliance matter which had been identified and was being rectified through engagement with the CPF Board. In assessing whether the Matter, as it then stood, required disclosure under Rule 703(1) of the Catalist Rules, the Company had regard to the following:

- (i) the quantum of the CPF arrears relative to the Group's financial position;
- (ii) the discrepancies had been identified and were being actively rectified, including through the submission of rectification reports to the CPF Board;
- (iii) the Company was engaging with the CPF Board in relation to the progressive settlement of the arrears and payments towards the outstanding amounts were being made;
- (iv) the Company did not dispute its obligation to make the relevant CPF contributions and was taking steps to rectify and settle the Matter; and

- (v) there had been no conviction, adverse order or other enforcement outcome against the Subsidiary or the Group arising from the Matter.

Having regard to the foregoing, the Company was of the view that the Matter, as it then stood, did not constitute information which was necessary to avoid the establishment of a false market in the Company's securities or which would be likely to materially affect the price or value of the Company's securities. Accordingly, the Company did not consider an announcement to be required at that stage.

The Company recognises that the commencement of the State Courts Proceedings constituted a subsequent development in relation to the Matter, as the Matter had progressed from a rectification and repayment process with the CPF Board to proceedings before the State Courts. Having considered the circumstances of the Matter, including the commencement of, and the matters raised and dealt with in, the State Courts Proceedings, the Company is of the view that there was no information arising therefrom that was necessary to avoid a false market in the Company's securities or that would be likely to materially affect the price or value of the Company's securities. In reaching this view, the Company considered, among other things, that the outstanding CPF contributions arose from administrative lapses and not an inability by the Company to meet its payment obligations, and that the Company has a payment arrangement in place with the CPF Board which it expects to be able to honour.

Accordingly, notwithstanding the escalation of the Matter to proceedings before the State Courts, the Company is of the view that neither the commencement of the State Courts Proceedings nor the matters raised or dealt with therein would give rise to a false market in the Company's securities or be likely to materially affect the price or value of the Company's securities.

Sponsor's Assessment

The Matter was first brought to the Sponsor's attention at an internal audit meeting held on 25 May 2026, which was attended by, among others, members of the Board, the Sponsor, the Company's External Auditors and the Company's Internal Auditors. At the meeting, the Sponsor, together with the Board, sought clarification from Management on, among other things, the circumstances giving rise to the CPF arrears, the extent of the outstanding CPF contributions and the steps being taken to rectify the Matter. Management informed the Board and the Sponsor that the Company was engaging with the CPF Board on the discrepancies identified, including through the submission of rectification reports, and was making arrangements to progressively settle the outstanding CPF contributions.

The Board and the Sponsor emphasised to Management the urgency and importance of promptly addressing the Matter, complying with the Company's statutory obligations and settling the outstanding CPF contributions. Management was also reminded of the Company's continuing disclosure obligations and the importance of promptly informing the Board and the Sponsor of any material development or change in circumstances relating to the Matter, so that any disclosure implications could be assessed in a timely manner. Based on the information made available at the relevant time, the Sponsor understood that the Matter concerned identified CPF arrears which were the subject of ongoing engagement with the CPF Board, rectification and progressive settlement. The Sponsor's assessment at that juncture was accordingly based on the circumstances then known to and presented to it.

On 11 September 2026, the Sponsor first became aware that proceedings had been commenced in the State Courts in connection with the Matter (the "**State Courts Proceedings**"). The commencement or impending commencement of the State Courts Proceedings had not previously been brought to the Sponsor's attention, nor was the Sponsor otherwise aware of the same. Upon becoming aware of the State Courts Proceedings, the Sponsor promptly sought clarification from the Company regarding the circumstances leading to their commencement and the then-current status of the Matter. Having considered the additional information made available to it, the Sponsor is of the view that the commencement of the State Courts Proceedings constituted a material development in relation to the Matter which should have been announced on SGXNet in accordance with the Company's continuing disclosure obligations under the Catalyst Rules.

In reaching this view, the Sponsor considered that the commencement of formal legal proceedings represented a significant escalation from the circumstances previously known to it. The Matter was no longer confined to an operational compliance issue undergoing rectification and progressive settlement through engagement with the CPF Board, but had progressed to formal proceedings before the State Courts in respect of the Subsidiary's non-compliance with its statutory CPF contribution obligations. The Sponsor also considered that the existence of a payment arrangement with the CPF Board, the Company's ability to meet its payment obligations and the absence of any conviction or adverse order at that stage did not, in themselves, obviate the need for disclosure, given the State Court Proceedings. These circumstances may be relevant to an assessment of the financial impact and status of the Matter, but do not alter the fact that the commencement of the State Courts Proceedings represented a material development in the nature and status of the Matter, with regulatory and compliance implications for the Group.

Accordingly, the Sponsor is of the view that information concerning the commencement of the State Courts Proceedings, together with the relevant circumstances thereof, was information which ought to have been made available to shareholders and investors on a timely basis to enable them to assess the development and its implications for the Company. The Sponsor therefore advised the Company, upon becoming aware of the State Courts Proceedings and obtaining the relevant clarifications, that an announcement should be made on SGXNet in accordance with the Company's continuing disclosure obligations under the Catalist Rules.

BY ORDER OF THE BOARD

Wendy Ho

Chief Executive Officer
11 September 2026

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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