METROCON HOLDINGS LIMITED
(Formerly known as Hatten Land Limited)
(Company Registration No: 199301388D)
(Incorporated in the Republic of Singapore)

RESPONSE TO SGX QUERY IN RELATION TO CHARGE AGAINST COMPANY'S DIRECTOR

---

1. **INTRODUCTION**

1.1 The Board of Directors (the "**Board**") of Metrocon Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 2 November 2026 and 5 November 2026 (the "**Announcements**").

1.2 Unless otherwise defined in this announcement, capitalised terms used herein shall have the meanings ascribed to them in the Announcements.

2. **RESPONSE TO QUERY FROM SGX**

2.1 The Board wishes to announce the Company's response to the following question raised by Singapore Exchange Regulation Pte. Ltd. ("**SGX**") on 2 November 2026 with respect to the Company's announcement dated 2 November 2026.

Question: Pursuant to paragraph 5.8 of the Practice Note 7A, issuers should put in place internal controls to ensure that where directors or executive officers are notified by a regulatory authority, an exchange, a professional body or a government agency, that they are to be interviewed or under investigation such information is escalated expediently to the Board including the NC. Please explain (a) the internal controls that the Company had in place at the relevant time and (b) whether the Board considers such controls to have been adequate and effective. Please explain why the investigations, interviews involving Mr Alvin Lim and Ms Charlotte Tay, and the subsequent developments involving Mr Lim, were not escalated to the Board in a timely manner.

Response:

Internal controls in place at the relevant time

At the relevant time, the Company had the following controls relevant to the escalation of matters concerning Directors:

(a) undertakings in the form of Appendix 7H, given by each Director and executive officer under Catalist Rule 720(1), to use their best endeavours to comply with, and to procure the Company's compliance with, the Catalist Rules;

(b) the disclosures and declarations required from each Director on appointment under Catalist Rule 704(6) and Appendix 7F, including whether the Director has been the subject of any current or past investigation by a government agency; and

(c) the briefing on Directors' continuing obligations under the Catalist Rules provided by the Sponsor and the legal adviser to the Company on 20 July 2026 before the completion of the acquisition of Metrocon Pte. Ltd. by Hatten Land Limited.

The Board's assessment of the adequacy and effectiveness of the controls

The Board considers that, while the framework described above was in place, it could have been further enhanced to address the circumstances of this instance for the purpose described in paragraph 5.8 of Practice Note 7A. The Board proposes to adopt enhanced measures set out below to address such issue.

Why the matters were not escalated to the Board in a timely manner

Mr Lim and Ms Tay have explained to the Board that:

(a) Mr Lim's interview with MOM on 19 February 2026 took place before he became a Director, and his interview on 12 August 2026 took place shortly after his appointment took effect on 31 July 2026, when he was not yet familiar with the continuing disclosure obligations under the Catalist Rules. He understood the interviews with MOM to concern only LBD, and did not appreciate that he was personally the subject of the Investigation. Although MOM informed him on 25 September 2026 that he was required to attend at MOM to answer the charge to be made against him, he did not understand that the ongoing investigation, and his release on bail on 2 October 2026, had to be reported to the Board, due to his lack of familiarity with the Catalist Rules. He continued to regard the matter as concerning LBD rather than the Company or the Group; and

(b) Ms Tay attended a meeting with MOM on 12 August 2026 to assist MOM with its investigations into LBD. She received no formal notice or correspondence from MOM to attend the meeting with MOM, and MOM did not tell her that she was under investigation. She therefore understood that she was only assisting MOM and was not herself under investigation, and did not appreciate that her involvement in assisting MOM's investigation was nonetheless a matter that she should have notified the Board of.

Mr Lim and Ms Tay have each confirmed that their omission to notify the Board was inadvertent and that neither had any intention of withholding information from the Board.

The Board has considered these explanations against the objective circumstances set out above. These include the directors' lack of prior listed-company experience, the absence of any formal notice or correspondence from MOM to Ms Tay and MOM's description of her attendance as being required for her "assistance". In the case of Mr Lim, the Board has also considered his explanation for the period after 25 September 2026, when MOM informed him that he was to answer a charge, and that he informed the Board of the Charge on the day it was brought. Having done so, the Board accepts that the explanations are genuine, that the omissions were inadvertent and not made in bad faith, and that there is nothing to suggest that either director intended to conceal information from the Board.

To address the gap and prevent a recurrence, the Board has approved the following measures:

No.	Measure	Timeline
1	Arrange for all Directors and executive officers to attend a training course conducted by the Sponsor on the continuing disclosure obligations of directors of Catalist-listed issuers under the Catalist Rules.	17 November 2026
2	Adopt a written Policy on Notification and Disclosure of Regulatory Interviews and Investigations ("**Policy**"). It will require every Director and executive officer to notify the Sponsor, the Board and the NC Chairman in writing immediately, and in any event within one (1) business day, if (i) any relevant authority asks him or her to attend an interview, issues an order for documents, or informs him or her that he or she is under investigation; (ii) he or she is arrested, released on bail, stands as bailor in a related matter, or has conditions or restrictions imposed; or (iii) he or she is charged, convicted or disqualified. This applies regardless of whether the matter is related to his or her capacity as a director or executive officer of the Company. The Board and NC will meet to assess the matter and any disclosure required.	20 November 2026
3	Obtain a written acknowledgement of, and undertaking to comply with, the Policy from each Director and executive officer.	20 November 2026
4	Require each Director and executive officer to confirm in writing, at every scheduled Board meeting, that there has been no change to his or her Appendix 7F disclosures and no notifiable event, and the escalation obligation will be re-emphasised to all Directors present at every Board meeting. This will be a standing Board agenda item.	From the next Board meeting
5	Include in the internal auditors' next review a review of the design and operation of the Policy, with findings reported to the Audit Committee.	Internal audit cycle for FY2027
6	Amend the NC's terms of reference to state expressly that the NC will assess any notifications under the Policy promptly and report to the Board.	20 November 2026

The Audit Committee will oversee the implementation of these measures.

3. TRADING CAUTION

Shareholders and potential investors are advised to read the Announcements and this announcement and any further announcements by the Company carefully, and to exercise caution when dealing in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

4. FURTHER ANNOUNCEMENTS

The Company will make further announcements to keep Shareholders informed as and when there are material developments in respect of the matters set out in the Announcements and this announcement.

By Order of the Board
METROCON HOLDINGS LIMITED

TAN KEAN SENG
Executive Director and Chief Executive Officer

11 November 2026

---

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

The contact person for the Sponsor is Ms. Lim Joe Min at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.