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

INCORPORATION OF A NEW SUBSIDIARY IN INDONESIA

The Board of Directors (the "**Board**") of Memiontec Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the incorporation of a subsidiary, PT. MIT Investment Indonesia ("**PT. MIT Investment**"), in Indonesia on 7 March 2024.

PT. MIT Investment is an investment holding company, and has an issued and paid-up share capital of IDR 11,000,000 (approximately SGD 1,000) comprising 11,000 ordinary shares. 90% of the shares are held by MIT Investment Pte. Ltd., the Company's wholly-owned subsidiary in Singapore and the remaining 10% shares are held by PT Memiontec Indonesia, the Company's 99.4%-owned subsidiary in Indonesia. For the purposes of this announcement, an exchange rate of SGD 1 to IDR 11,700 is used to convert all values expressed in Indonesian Rupiah to Singapore Dollars for reference only.

The incorporation of PT. MIT Investment was funded through internal resources of the Group and is not expected to have a material impact on the net tangible assets per share and the earnings per share of the Company and the Group for the financial year ending 31 December 2024.

None of the directors or controlling shareholders of the Company and their respective associates have any interest, direct or indirect, in the incorporation of PT. MIT Investment, save for their respective shareholdings in the Company (if any).

By Order of the Board
Memiontec Holdings Ltd.

Tay Kiat Seng
Executive Director and Chief Executive Officer

13 March 2024

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*This announcement 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 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. Karen Soh, Managing Director, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.