

REVEZ CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

UPDATE ON DEMAND FOR PAYMENT RECEIVED BY A SUBSIDIARY OF THE GROUP

The Board of Directors (“**Board**”) of Revez Corporation Ltd. (“**Company**” and together with its subsidiaries, “**Group**”) refers to its announcements dated 30 June 2022, 24 June 2022 and 22 June 2022 in relation to the receipt of payment demand by its wholly-owned subsidiary, PGK Digital Networks Pte Ltd (“**PGK**”) from its service provider, EMS Services Pte Ltd (“**EMS**”). All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the aforesaid announcements.

PGK has received a statutory demand dated 15 July 2022 from EMS for the payment of S\$487,706.24, failing which EMS has indicated that it reserve its rights to commence, *inter alia*, winding up proceedings against PGK pursuant to section 124 of the Insolvency, Restructuring and Dissolution Act 2018, without further reference. The amount of S\$487,706.24 sought in the statutory demand varies from the sum of S\$469,473.44 stated in the payment demand announced on 30 June 2022 due to an additional sum of S\$18,232.80 relating to an additional invoice issued in June 2022 by EMS to PGK for which payment is also sought.

As previously mentioned, PGK has withheld payment to EMS due to commercial considerations (including pertaining to the services rendered). Pursuant to the terms stated in EMS’ invoices, PGK had also requested EMS to resolve the matter by mediation, but EMS has responded by issuing the statutory demand. The Company is currently taking advice from its lawyers on resolving the matter.

The Company is of the view that the demand for payment and any potential legal proceeding relating to this matter will not affect the continued business operations of the Group, and (if and) in the event any repayment of the outstanding amount is to be made by PGK, such repayment is not expected to materially impact the financial position of the Group. None of the other Group entities are liable for the amount owing by PGK to EMS and as stated previously, the Group’s ability to continue as a going concern is also not affected by this matter.

The Company will update the shareholders via SGXNET as and when there are any material updates in relation to the above.

By Order of the Board
REVEZ CORPORATION LTD.

Neo Wee Han Victor
Executive Director, Chief Executive Officer and Deputy Board Chairman

Date: 17 July 2022

*This announcement has been prepared by Revez Corporation Ltd. (“**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (“**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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