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

BREACH OF LOAN COVENANTS BY A SUBSIDIARY

The board of directors (the "**Board**") of Memiontec Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Memiontec Pte. Ltd. ("**MPL**"), a wholly-owned subsidiary of the Company, is in breach of certain financial covenants as stipulated in the project and trade related financing and term loan facilities with various financial institutions (collectively, the "**Covenants**") as at 31 December 2024.

The Board wishes to inform that the respective financial institutions are aware of the profit guidance announcement released by the Company on 12 February 2025. MPL is in discussions with the financial institutions to remedy the breach of the Covenants and/or to obtain a waiver for the same. For the avoidance of doubt, as the date of this announcement, MPL has not received any notice or letter of demand regarding the breaches of the Covenants from the financial institutions. As at the date of this announcement, the outstanding sums for project and trade related financing and term loan facilities amount to approximately S$5.4 million and S$5.9 million respectively.

As at the date of this announcement, one of the financial institutions has agreed to rollover its existing project-related financing facility of S$5.0 million and indicated its agreement for a further increase of S$0.8 million to MPL. MPL is pending receipt of the formal letter of offer for acceptance which is expected to be received by next week.

The Board is still assessing the impact on the Group in the event that the financial institutions do not provide the Group with a waiver of the Covenants. This announcement shall not be taken as an admission of any liability with respect to the breach of the Covenants.

The Company will make further announcements to update its shareholders when there are material updates to the matters set out above, as may be necessary and appropriate.

BY ORDER OF THE BOARD

Tay Kiat Seng
Executive Director and Chief Executive Officer

26 February 2025

---

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.