



MUN SIONG ENGINEERING LIMITED

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QUARTERLY UPDATE PURSUANT TO RULE 1313(2) COMPLIANCE WITH THE MINIMUM TRADING PRICE (“MTP”) EXIT CRITERION

Mun Siong Engineering Limited (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to its announcement dated 2 June 2017 relating to the inclusion of the Company on the watch-list due to the Minimum Trading Price (“**MTP**”) Entry Criterion with effect from 5 June 2017.

The Company must take active steps to meet the requirements of Listing Rule 1314(2) within 36 months from 5 June 2017, failing which the Exchange would delist the Company or suspend trading in the Company’s shares with a view to delisting the Company.

The Board of Directors (the “**Board**”) noted the likely options available to meet the MTP exit criteria. Further to the announcement of 6 August 2019 relating to the Second Quarter results for FY2019, and pursuant to Rule 1313(2), the Board has considered the critical factors such as the weak financial performance of the Group against a weak and volatile petrochemical, oil and gas market, the industry that the Group principally serves in. Hence, any corporate actions taken will not bear any positive results. The Board also wishes to highlight that the Group has taken several positive steps to address its concentration in the Singapore market through making entries into overseas markets, namely Malaysia, Taiwan and North America. These initiatives will only contribute towards the Group’s financial performance over time. The Board will continue to monitor the developments in the oil and gas industry and equity capital markets.

By order of the Board

Cheng Woei Fen
Executive Chairlady

6 August 2019