

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

PROPOSED SHARE SPLIT OF EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY INTO THREE (3) ORDINARY SHARES

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Memiontec Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company is proposing a share split of every one (1) existing ordinary share in the capital of the Company (the “**Share**”) held by shareholders of the Company (“**Shareholders**”) into three (3) Shares (the “**Proposed Share Split**”), on a record date (the “**Record Date**”) to be determined by the Board in due course.

2. TERMS OF THE PROPOSED SHARE SPLIT

The Company is proposing to split every one (1) existing Share into three (3) Shares.

As at the date of this announcement, the Company has an issued and paid-up share capital of S\$12,634,009¹ comprising 220,257,000 Shares. Following the completion of the Proposed Share Split and assuming that no further new Shares are issued by the Company on or prior to the completion of the Proposed Share Split, an additional 440,514,000 Shares (“**Additional Shares**”) will be allotted and issued, and the Company will have an issued and paid-up share capital of S\$12,634,009¹ comprising 660,771,000 Shares.

Shareholders are not required to make any payment to the Company in respect of the Proposed Share Split. All Shares after the Proposed Share Split shall rank *pari passu* with one another, except that the Additional Shares will not be entitled to any dividends, rights, allotments or other distributions the record date of which falls before the date of issue of the Additional Shares. For this purpose, “**record date**” means the date fixed by the Company in relation to any dividends, rights, allotments or other distributions on which Shareholders must be registered with the Company or The Central Depository (Pte) Limited (“**CDP**”) in order to participate in such dividends, rights, allotments or other distributions.

The Additional Shares will be issued to Shareholders whose names appear in the register of members of the Company or who have Shares entered against their names in the CDP on the Record Date to be determined in due course in accordance with Rule 837 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), on the basis of the number of Shares registered in their names or standing to the credit of their securities accounts on the Record Date. The Company will make a further announcement regarding the Record Date after obtaining all the necessary approvals for the Proposed Share Split.

¹ As per the business profile of the Company filed with the Accounting and Corporate Regulatory Authority.

3. RATIONALE FOR THE PROPOSED SHARE SPLIT

The Board believes that the Proposed Share Split will be beneficial to the Company and its Shareholders for the following reasons:

- (a) the reduced price of each Share after the Proposed Share Split will make each Share more affordable, thus encouraging greater participation by general investors and providing greater flexibility in terms of the size of the trades to investors with different investment profiles. The reduced price of each board lot of Shares could also make the Shares more accessible and attractive to investors and enhance the trading liquidity of the Shares; and
- (b) the number of Shareholders after the Proposed Share Split may increase with the increase in the number of Shares available for trading purposes. The Proposed Share Split may therefore broaden the Shareholder base of the Company given that an investment in the Shares would be made more accessible to investors with varying investment profiles.

For illustration purposes only and assuming that the Proposed Share Split had been completed on 23 March 2022, the theoretical price for the Shares traded after the completion of the Proposed Share Split would be S\$0.2237² (based on the lowest daily weighted average price per Share of S\$0.6712 for trades done on the Catalist board of the SGX-ST from 23 February 2022 to 22 March 2022, being one (1) month preceding the date of this announcement).

Shareholders should, however, note that there can be no assurance that the intended effect of the Proposed Share Split as mentioned above can or will be achieved, nor is there any assurance that such effect can be sustained in the longer term. Shareholders should also note that there can be no assurance that the market price of the Shares after the completion of the Proposed Share Split would be equal to or higher than the theoretical price of S\$0.2237² per Share (calculated as abovementioned) following the completion of the Proposed Share Split.

4. APPROVALS REQUIRED FOR THE PROPOSED SHARE SPLIT

The Proposed Share Split is subject to:

- (a) the approval-in-principle by the SGX-ST for the listing of and the quotation for the Additional Shares arising from the Proposed Share Split; and
- (b) the approval of Shareholders by way of an ordinary resolution at the forthcoming annual general meeting of the Company to be convened.

The Company's sponsor, ZICO Capital Pte. Ltd., will be submitting an application on behalf of the Company to the SGX-ST for the listing of and quotation for the Additional Shares on the Catalist in due course. The Company will make the necessary announcement once the listing and quotation notice has been obtained.

5. ADDITIONAL INFORMATION

A circular (in the form of an appendix to the notice of the forthcoming annual general meeting of the Company) containing further details of the Proposed Share Split will be despatched to Shareholders accordingly and as required.

² Rounded down to nearest four (4) decimal points.

6. IMPACT ON FIRST AND FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (“FY2021”)

The Board refers to the Company’s full year financial statements and dividend announcement for FY2021 made on 22 February 2022 wherein the Board had recommended a first and final ordinary one-tier tax exempt cash dividend of S\$0.00209 per Share for FY2021 (the **“First and Final Dividend”**) amounting to a total amount of approximately S\$460,000, subject to Shareholders’ approval at the forthcoming annual general meeting of the Company.

For avoidance of doubt and clarity, it is the intention of the Board to fix the Record Date for the Proposed Share Split at a date subsequent to the record date of the First and Final Dividend, and therefore the Additional Shares will not be entitled to the First and Final Dividend.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors, and to the best of the Directors’ knowledge, none of the substantial Shareholders, or their respective associates, has any interest, whether direct or indirect, in the Proposed Share Split (other than through their respective shareholdings and/or directorships in the Company, if any).

8. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Share Split and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

9. CAUTIONARY STATEMENT

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. There is no certainty or assurance that the Proposed Share Split will be completed. The Company will make the necessary announcements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in respect of the Proposed Share Split and any other matter contemplated in this announcement. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Tay Kiat Seng
Executive Director and Chief Executive Officer
23 March 2022

*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 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 correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.