



VERSALINK HOLDINGS LIMITED
(Incorporated in Singapore on 21 April 2014)
(Registration No: 201411394N)

FURTHER UPDATE ON RECEIPT OF SEALED WRIT AND STATEMENT OF CLAIM

Any capitalized but undefined terms used herein shall have the same meanings as those used in the announcements dated 23 February 2022, 24 August 2022, 7 October 2022 and 11 April 2023 (the “11 April 2023 Announcement”) (collectively, the “Announcements”) issued by Versalink Holdings Limited (the “Company”).

The board of directors (the “**Board**”) of the Company refers to the Announcements in relation to (i) the receipt of the Sealed Writ and Statement of Claim filed by Ahmad Zaki Sdn Bhd (“**AZSB**”) against the Company’s wholly-owned subsidiary, Versalink Marketing Sdn Bhd (“**VLM**”); (ii) the adjudication decision received by VLM dated 8 August 2022 (as corrected on 18 August 2022) (“**Adjudication Decision**”); and (iii) the sealed orders from the Malaysia High Court (“**Court**”) received by VLM on 7 April 2023 (the “**Order**”) that the two separate applications filed by AZSB to stay and set aside the Adjudication Decision respectively are dismissed with costs payable by AZSB to VLM. For more information on the aforementioned matters, please refer to the Announcements.

Subsequent to the 11 April 2023 Announcement, VLM is in the midst of executing the Order (where VLM’s application to enforce the Adjudication Decision was allowed by the Court) as well as to present a winding-up petition against AZSB based on the Order.

The Board wishes to update shareholders of the Company (“**Shareholders**”) that, on 2 May 2023, VLM had received from its solicitors the following sealed cause papers from the solicitors for AZSB:

- (i) Notice of Appeal dated 2 May 2023 to appeal against the Court's decision to dismiss AZSB's application to stay the Adjudication Decision; and
- (ii) Notice of Appeal dated 2 May 2023 to appeal against the Court's decision to dismiss AZSB's application to set aside the Adjudication Decision.

In addition, on 5 May 2023, VLM received the following sealed cause papers from the solicitors for AZSB in relation to a Fortuna Injunction to restrain VLM from presenting a winding up petition against AZSB:

- (i) Originating Summons dated 2 May 2023;
- (ii) Notice of Application (Ex-parte) dated 2 May 2023; and
- (iii) Affidavit in Support affirmed by Dato Ir. W Zulkifli on 2 May 2023.

The Company is currently seeking legal advice on the above matters and will provide further material update(s) to Shareholders as and when necessary.

The Board wishes to further update Shareholders that the court case on the Sealed Writ and Statement Claim filed by AZSB against VLM is still ongoing and the Company will update Shareholders and potential investors of the Company on any further material development(s) by way of a further announcement(s), as and when necessary, in accordance with Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD
VERSALINK HOLDINGS LIMITED**

LAW KIAN SIONG
Executive Director and Group Chief Executive Officer
9 May 2023

This announcement has been prepared by 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.