



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

ENTRY INTO BANKING FACILITIES AGREEMENT BY A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

The board of directors (the “**Board**” or “**Directors**”) of Versalink Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that a wholly-owned subsidiary of the Company, Jemaramas Jaya Sdn Bhd (“**JJSB**”), has entered into a general banking facilities agreement with AmBank (M) Berhad (“**AmBank**”) for the grant of various banking facilities of up to an aggregate amount of RM8.1 million (approximately SGD2.43 million based on the exchange rate of SGD1 : RM3.3314) (“**Banking Facilities**”) to JJSB (“**Banking Facilities Agreement**”). The Banking Facilities Agreement will be effective from the date of this announcement.

The Banking Facilities consist of overdrafts, multi-trade finance facilities and foreign exchange contract. The Banking Facilities are secured by a corporate guarantee by the Company and first party pledge of fixed deposit to be created by JJSB by way of an all monies memorandum of deposit in the following manner:

- i) pledge of existing fixed deposit of RM300,000;
- ii) pledge of additional fixed deposit of RM1,800,000; and
- iii) such other pledge of fixed deposits that may be required to be deposited from time to time.

The interest earned on such fixed deposits will be capitalised and retained as security by AmBank.

The Banking Facilities will be used by JJSB for, among others, general working capital, procurement of raw materials, inventories and/or other goods related to JJSB’s business and hedging against foreign exchange fluctuation.

Neither the entry into the Banking Facilities Agreement by JJSB nor the provision of the corporate guarantee by the Company is expected to have any material impact on the earnings per share or the net tangible assets per share of the Company and the Group for the current financial year ending 28 February 2023. The Banking Facilities have yet to be utilised as at the date of this announcement.

None of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the transactions contemplated herein (other than through their respective shareholdings in the Company, if any).

The Company will make further announcements, in compliance with the requirements of Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst, as and when there are material developments in respect of the transactions and/or other matters contemplated by this announcement. Shareholders and potential investors of the Company should exercise caution when trading in the shares of the Company. In the event of any doubt as to the action they should take, shareholders and potential investors of the Company should consult their financial, tax, legal or other professional advisers.

BY ORDER OF THE BOARD
VERSALINK HOLDINGS LIMITED

LAW KIAN SIONG
Executive Director and Group Chief Executive Officer

16 March 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.