NTEGRATOR

TODAY'S INTEGRATION, TOMORROW'S SOLUTION

Ntegrator Holdings Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 199904281D)

MONTHLY UPDATE

(I) UPDATE ON WINDING UP ORDER

(II) APPOINTMENT OF INTERIM JUDICIAL MANAGERS OF NTEGRATOR PTE LTD

The Board of Directors (the "**Board**") of the Ntegrator Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 28 January 2025 in relation to, *inter alia*, the winding up order by the High Court of the Republic of Singapore (the "**Court**") and the appointment of Liquidator (the "**Previous Announcement**").

Subsequent to the Previous Announcement, the Court has issued the detailed grounds for its decision for HC/CWU 233/2024 on 28 January 2025. A brief summary of the Court's grounds of decision is as follows:

(a) Having failed to respond to the statutory demand issued by Sw Chan Kit (the former Financial Controller of the Company) ("**Kenneth**"), the Company was presumed to be insolvent by operation of section 125(2)(a) of the Insolvency, Restructuring and Dissolution Act 2018 (the "**IRDA**"). There was no attempt by the Company to demonstrate otherwise. On the contrary, the evidence was that:

(i) In HC/OA 1310/2024 where the Company made an application under section 64 of the IRDA, the Company admitted that in the event that the application was not granted, the likely alternative would be placing the Company in liquidation.

(ii) Subsequently, that application was rejected on the basis that there was no reasonable prospect of the proposed scheme of arrangement working and being acceptable to the general run of creditors.

(iii) Kennth's application was supported by United Overseas Bank ("**UOB**"), which was owed more than S$1.5 million by the Company under a corporate guarantee. UOB disclosed at the hearing that it had made demand on the Company's guarantee the week before the CWU 233 was heard, and this demand remained unsatisfied.

(iv) The Company had not filed any audited accounts since 2022 and had failed to call for an annual general meeting by end-October 2024 as it was required to do.

(b) For the above reasons, the Court ordered the Company to be wound up and appointed Baker Tilly Consultancy (Singapore) Pte Ltd ("**Baker Tilly**") as the liquidator.

Please refer to the Court's grounds of decision in *Sw Chan Kit v Ntegrator Holdings Ltd* [2025] SGHC 16, for further details.

The Board is still in the process of reviewing the Court's grounds of decision together with the Company's solicitors, Nine Yards Chambers LLC, and will confirm its decision whether or not to appeal by 7 February 2025.

Separately, the Board wishes to announce that David Dong-Won Kim and Cameron Lindsay Duncan of KordaMentha Pte. Ltd., have been appointed as the interim judicial managers of Ntegrator Pte Ltd, a wholly owned subsidiary of the Company, under section 94(3) of the Insolvency, Restructuring and Dissolution Act 2018 on 3 February 2025. In addition, following the Court's appointment of Baker Tilly as the liquidator of the Company, the Company will make a separate announcement to update shareholders when the representatives from Baker Tilly have been confirmed.

The Company will make further announcements to update shareholders on material developments, as and when necessary.

In accordance with Rule 704(22) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rule of Catalist, the Company will continue to provide monthly update announcements on the financial situation of the Company and will also make subsequent announcements to update its shareholders when there are material updates as may be necessary or appropriate.

CAUTIONARY STATEMENT

Notwithstanding that the trading of the Company's shares is suspended, shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

By order of the Board
Ntegrator Holdings Limited

Tam Ki Ying
Executive Director
3 February 2025

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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