MUN SIONG ENGINEERING LIMITED
(Company Registration No. 196900250M)
(Incorporated in the Republic of Singapore)

THE PROPOSED ACQUISITION OF THE PROPERTY LOCATED AT 26 GUL WAY, SINGAPORE 629199 FOR A CONSIDERATION OF SGD11,000,000 AS A MAJOR TRANSACTION – EXTENSION OF THE CONDITIONAL SALE AND PURCHASE AGREEMENT DEADLINE TO OBTAIN JTC'S APPROVAL

The Board of Directors (the "**Board**") of Mun Siong Engineering Limited (the "**Company**" and together with its subsidiaries and associated companies, the "**Group**") refers to its circular dated 12 October 2022 which was addressed to the shareholders of the Company (the "**Circular**"), in relation to the proposed acquisition of the property which is located at 26 Gul Way, Singapore 629199 (the "**Property**") in accordance with the terms and conditions of a conditional sale and purchase agreement (the "**SPA**") entered into by the Company and PH Hydraulics & Engineering Pte Ltd (the "**Vendor**") (the "**Proposed Acquisition**"). The Company's shareholders at the Extraordinary General Meeting held on 10 November 2022 had approved the Proposed Acquisition. Unless otherwise stated, all capitalised terms used herein shall bear the same meaning as ascribed to them in the Circular.

As set out in the Circular, completion of the Proposed Acquisition is subject to and conditional upon the written approval of JTC for the Proposed Acquisition being obtained and in the event that no approval is granted by JTC within four (4) months from the date of the SPA (i.e. 12 December 2022), and provided that the failure to obtain such approval is not due to any act, default or omission on the part of the Vendor or the Company as the case may be, the Vendor and the Company shall mutually agree in writing to extend the deadline to obtain JTC's approval for the Proposed Acquisition. As JTC is still reviewing the joint application of the Vendor and the Company for the Proposed Acquisition and has indicated that it will not be able to grant written approval for the Proposed Acquisition by 12 December 2022, the Company has sought an extension to the deadline to obtain JTC's approval from the Vendor.

The Board wishes to announce that the Vendor and the Company have mutually agreed in writing to extend the deadline to obtain JTC's approval for the Proposed Acquisition by a further three (3) months (i.e. 12 March 2023).

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are 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 should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Cheng Woei Fen
Executive Chairlady

13 December 2022