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

UPDATE ON COURT ORDER

The board of directors (the "**Board**") of Memiontec Holdings Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 31 January 2022 (the "**Announcement**") in relation to the court order received by the Company's wholly-owned subsidiary, MIT Water Technology Chengdu Co., Ltd (首泰环保科技（成都）有限公司) ("**MITC**") from a provincial civil court in China, Jiangyan District People's Court of Taizhou City, Jiangsu Province ("**Court Order**").

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as defined in the Announcement.

The Court Order was applied and submitted by Cosmo Jiangsu Pipe Industrial Co., Ltd (科思茂（江苏）管业有限公司) ("**CJPI**"), a supplier engaged by MITC to supply certain plastic piping and accessories for one of the Group's projects.

Further to the Announcement, the Board wishes to provide an update on the Court Order.

On 1 March 2023, MITC and CJPI have reached an amicable settlement via court mediation (the "**Settlement**"). The salient terms of the Settlement are as follows:

(a) the funds of MITC amounting to RMB510,000 (equivalent to approximately S$99,000[(a)]), which was held in abeyance as a result of the Court Order, will be released to MITC;

(b) MITC shall pay CJPI the sum of RMB220,000 (equivalent to approximately S$42,700[(a)]) in full and final settlement for the Outstanding Amount of RMB500,001.46 (equivalent to approximately S$97,100[(a)]) claimed by CJPI;

(c) the balance or remainder of the Outstanding Amount (being RMB280,001.46 or the equivalent to approximately S$54,400[(a)]) shall be applied or used to compensate MITC in respect of the Disputes and MITC shall have no further claims against CJPI arising from the Disputes;

(d) MITC and CJPI agree to bear the cost of the court arbitration (amounting to RMB8,800 or the equivalent of approximately S$1,700[(a)]) equally; and

(e) MITC and CJPI shall bear their own costs arising from the Court Order and the Disputes.

[(a)] Translated based on an exchange rate of S$1 = RMB5.15.

The Settlement is expected to have a positive but not material impact on the Group's consolidated net tangible assets per share and earnings per share for the financial year ending 31 December 2023.

BY ORDER OF THE BOARD

Tay Kiat Seng
Executive Director and Chief Executive Officer

7 March 2023

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*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 Catalist.*

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.

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