

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

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**UPDATE ON THE USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING**

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The board of directors (the “**Board**”) of Memiontec Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to (i) the Company’s offer document dated 21 February 2020 (“**Offer Document**”) in relation to the Company’s initial public offering (“**IPO**”) and listing of its shares on the Catalist board of the Singapore Exchange Securities Trading Limited on 5 March 2020; and (ii) the Company’s announcements dated 3 June 2020, 8 July 2020 and 13 August 2020 in relation to the reallocation and/or use of proceeds raised from the IPO (“**Announcements**”).

*Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings as defined in the Offer Document and the Announcements.*

Further to the Announcements, the Board wishes to provide an update on the use of Net Proceeds as follows:

<b>Use of Net Proceeds</b>	<b>Net Proceeds after Reallocation<sup>(1)</sup> as at 3 June 2020</b>	<b>Amount utilised as at 13 August 2020<sup>(2)</sup></b>	<b>Amount utilised from 14 August 2020 up to the date of this announcement</b>	<b>Balance of Net Proceeds as at the date of this announcement</b>
	<b>S\$’000</b>	<b>S\$’000</b>	<b>S\$’000</b>	<b>S\$’000</b>
Investment in BOOT projects and M&A	1,600	(300)	(1,300) <sup>(3)</sup>	-
Expansion of sales and distribution of systems and equipment business	800	(500)	-	300
General working capital	2,917	(2,255)	-	662
Capital funding of existing BOOT project	500	(500)	-	-
<b>Total</b>	<b>5,817</b>	<b>(3,555)</b>	<b>(1,300)</b>	<b>962</b>

**Notes:**

- (1) Please refer to the Company’s announcement dated 3 June 2020 in respect of the reallocation of the use of Net Proceeds.
- (2) Please refer to the Company’s announcements dated 3 June 2020, 8 July 2020 and 13 August 2020 on the updates on the use of Net Proceeds.
- (3) Relates to the partial satisfaction of the Group’s share of the funding of the BOOT Project (as defined in the Company’s announcement dated 17 December 2020) by way of shareholders’ equity. Please refer to the Company’s announcement dated 17 December 2020 for more information on the BOOT Project.

Save for the Reallocation, the use of the Net Proceeds is in accordance with the intended use as disclosed in the Offer Document. The Company will make periodic announcements via SGXNet on the utilisation of the balance of the Net Proceeds as and when such proceeds are materially disbursed. The Company will also provide a status report on the use of the Net Proceeds in its annual report(s) and financial results announcement(s).

**BY ORDER OF THE BOARD**

Tay Kiat Seng  
Chairman and Chief Executive Officer

18 December 2020

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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 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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*