

BOLDTEK HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

ENTRY INTO A NON-BINDING MEMORANDUM OF UNDERSTANDING

1 INTRODUCTION

The Board of Directors (the “**Board**”) of Boldtek Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), wishes to announce that the Company had on 26 October 2021 entered into a non-binding memorandum of understanding (the “**MOU**”) with Beijing Urban Construction Group Co., Ltd., (北京城建集团) (“**BUCG**”, and collectively with the Company, the “**Parties**”) in relation to, amongst others, partnering strategically to tap on each Parties’ technical expertise and to explore potential joint collaboration in public and private infrastructure and construction projects in Singapore (each a “**Project**” and collectively, the “**Projects**”) (the “**Proposed Collaboration**”).

2 OBJECTIVES OF THE MOU

Pursuant to the MOU, the Parties agreed, *inter alia*, to:

- (a) Provide BUCG with necessary information in relation to carrying out feasibility studies (if any) for the Projects;
- (b) According to relevant requirements, revise and optimize the relevant submission documents prepared by BUCG for any Projects;
- (c) Provide consulting services relating to preliminary design optimization, technical cooperation, and commercial bids;
- (d) Provide professional support to BUCG in the preparation of commercial bids, technical proposals, qualification bids, and clarifications during prequalification phases (if any) and bidding phases;
- (e) Check relevant bills of quantities and collect the local cost data that could formulate a competitive bid strategy;
- (f) Recommend qualified local subcontractors for design and construction phases; and
- (g) Provide technical support, review technical reports and construction method statement to ensure all relevant contents comply with the local laws and tender requirements.

3 INFORMATION ON BUCG

Shareholders should note that information relating to BUCG in this paragraph and elsewhere in this announcement have been provided by BUCG. The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

- 3.1 BUCG is a large comprehensive engineering company registered under the laws of the People's Republic of China, with high quality service in the overall industry chain, mainly engaged in engineering projects as a general contractor, designer, contractor or consultant in industrial and civil construction, infrastructure, real estate, highway and urban roads, subway and metro systems, amongst others. Further details on BUCG can be accessed through: <http://english.bucg.com/>.
- 3.2 To the best of the knowledge of the Directors, save as disclosed in this announcement, BUCG does not have any other connections (including business relationships) with the Company, the Group, the Directors and substantial shareholders of the Company.

4 FURTHER INFORMATION

- 4.1 The Board believes that the entry into the MOU is in the best interests of the Company and that the Proposed Collaboration may bring about further opportunities for the Group to participate in the Projects.
- 4.2 Discussions between the Parties are ongoing with regard to the Projects, and as at the date of this announcement, no binding agreement has been entered into between the Parties in respect of any Project.
- 4.3 The MOU shall terminate upon occurrence of, amongst others, the following events (whichever is the earliest):
- (a) Expiry of one (1) year from the date of the MOU; or
 - (b) The signing of any formal agreements between the Parties; or
 - (c) Parties mutually agreeing in writing to terminate the MOU; or
 - (d) Any of the parties committing any dishonest, fraudulent or wrongful conduct in relation to the MOU.

5 INTERESTS OF DIRECTORS, CONTROLLING SHAREHOLDERS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the MOU, other than through their respective shareholdings in the Company.

6 FURTHER ANNOUNCEMENTS

The Company will make further update announcements via SGXNet in relation to the MOU and the Project(s) (if any) as appropriate or when there are material developments in respect of the same, including the signing of any definitive agreements (if any).

7 TRADING CAUTION

Shareholders and potential investors should note that the MOU is non-binding in nature and the Proposed Collaboration or any Project(s) (if any) is subject to the execution of relevant definitive agreement(s) by the Parties. There is no certainty or assurance that any Project(s) or any definitive agreements will be entered into, or that the Proposed Collaboration will come to fruition.

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

BY ORDER OF THE BOARD

Phua Lam Soon
Chief Executive Officer

29 October 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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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