

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

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**UPDATES ON JOINT VENTURE COMPANY, PT JAKPRO MEMIONTEC AIR**

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The board of directors (“**Board**” or “**Directors**”) of Memiontec Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Board of Directors (“**BOD**”) and Board of Commissioners (“**BOC**”) of the Company’s joint venture company, PT Jakpro Memiontec Air (“**PT JMA**”) (which was incorporated in April 2017), have been reconstituted with effect from 29 March 2021.

PT JMA (a foreign investment limited liability company domiciled in Jakarta, Indonesia) is a joint venture company between PT Jakarta Utilitas Propertindo (“**PT JUP**”) (an independent third party to the Group) and the Company’s subsidiary, PT Memiontec Indonesia (“**PT MI**”), with a 60% and 40% ownership respectively. As the 4-year term of office for both the BOD and BOC of PT JMA ended on 29 March 2021, the shareholders of PT JMA (namely PT JUP and PT MI) had re-appointed the existing director to the BOD and appointed new members to the BOC, to hold office for the next 4 years commencing 29 March 2021.

Please refer to the table below for information on the reconstitution of the BOD and BOC of PT JMA.

<b>PT JMA</b>	<b>Ceased on 29 March 2021</b>	<b>Appointed on 29 March 2021</b>
BOD	<u>Director:</u> Edhie Kusumo Witjakso	<u>Director:</u> Edhie Kusumo Witjakso <sup>1</sup>
BOC	<u>President Commissioner:</u> Juristezar P.A.L Tobing  <u>Commissioner:</u> Soelistyo Dewi	<u>President Commissioner:</u> Mas Dharmawan <sup>2</sup>  <u>Commissioner:</u> Tay Kiat Seng <sup>3</sup>

<sup>1</sup> Mr Edhie Kusumo Witjakso, who was the director of PT JMA since its incorporation, has been re-appointed as director of PT JMA for the new term. He is a representative of PT JUP. Mr Edhie Kusumo Witjakso is not related to the Company, the Directors or controlling shareholders of the Company and their respective associates.

<sup>2</sup> Mr Mas Dharmawan was nominated by PT JUP and appointed as the President Commissioner of PT JMA. Subsequently on 1 April 2021, Mr Mas Dharmawan joined PT JUP as the Director of Finance and Accounting. He is a representative of PT JUP. Mr Mas Dharmawan is not related to the Company, the Directors or controlling shareholders of the Company and their respective associates.

<sup>3</sup> Mr Tay Kiat Seng is the Executive Chairman and Chief Executive Officer of the Company and President Director of PT MI. He is a representative of PT MI.

PT JMA was incorporated for a build-own-operate-transfer (“**BOOT**”) project. Under the terms of the BOOT project, PT MI is responsible to design and construct a wastewater and water treatment plant (“**WTP**”) and upon completion, PT MI will operate and maintain the WTP, and PT JMA will sell treated water to Perusahaan Daerah Air Minum (“**PDAMs**”) (local, government-owned utility companies) at an agreed water tariff, subject to revision using agreed basis. PT MI had completed the construction of the WTP with a designed capacity of 450 litres per second and handed over the WTP to PT JMA for its commercial operations commencing from December 2019.

Going forward, PT JMA will focus on the smooth and cost-efficient operations of the WTP and ensure continuous supply of water to PDAMs for distribution to residents in Jakarta. The Company believes that the profound expertise of the members of the current BOD and BOC of PT JMA will bring higher operational capacities and better financial performances for PT JMA. Through this, the Company wishes to gain competitive edge and enhance its active pursuance for more BOOT investments in Indonesia.

Save as disclosed above and save for their respective shareholdings in the Company (if any), none of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in PT JMA.

**BY ORDER OF THE BOARD**

Tay Kiat Seng  
Chairman and Chief Executive Officer

3 June 2021

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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. Goh Mei Xian, Associate Director, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*

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