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SCALING UP for ACCELERATED GROWTH

Corporate Presentation for AGM 2023

(28 April 2023)



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MEMIONTEC
Membrane Ionexchange Technology

OUTLINE

1. COMPANY INTRODUCTION
2. BUSINESS PRESENCE
3. FINANCIAL HIGHLIGHTS
4. MARKET DEMAND & INDUSTRY PROSPECTS
5. BUSINESS STRATEGY
6. VISION FOR 2026

Memiontec: AT A GLANCE

Company

Memiontec Holding Ltd. is a **Singapore-based one-stop total solution water treatment company** with more than **30 years of experience** in water and wastewater management services in **Singapore, Indonesia and PRC**

Company Advantages

Memiontec develops **reliable, compact, cost-effective, innovative and space-efficient customized** water and wastewater treatment solutions across the entire water value chain with **advanced technologies**[1] and **in-house capabilities**[2]

Business Model

4 main business segments:

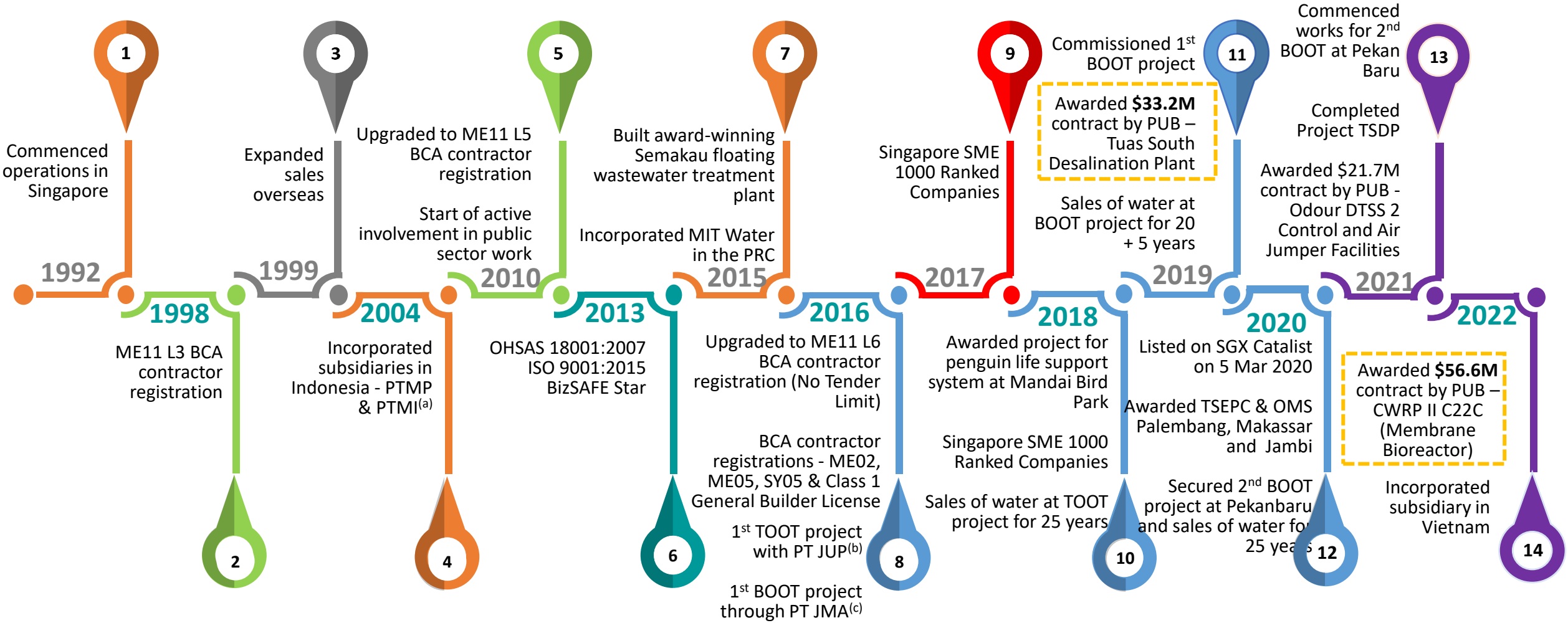
- Total solutions with engineering, procurement and construction ("**TSEPC**")
- Operations, maintenance and service ("**OMS**")
- Sales and distribution of water treatment systems and trading ("**SDS**")
- Sales of water ("**SOW**") through Transfer-Own-Operate-Transfer ("**TOOT**") and Build-Own-Operate-Transfer ("**BOOT**") projects

1. The use of membrane, ion exchange, physical, chemical and biological processes
2. Design, engineering, fabrication and assembly capabilities



KEY CORPORATE MILESTONES

Established Track Record of Thirty Years



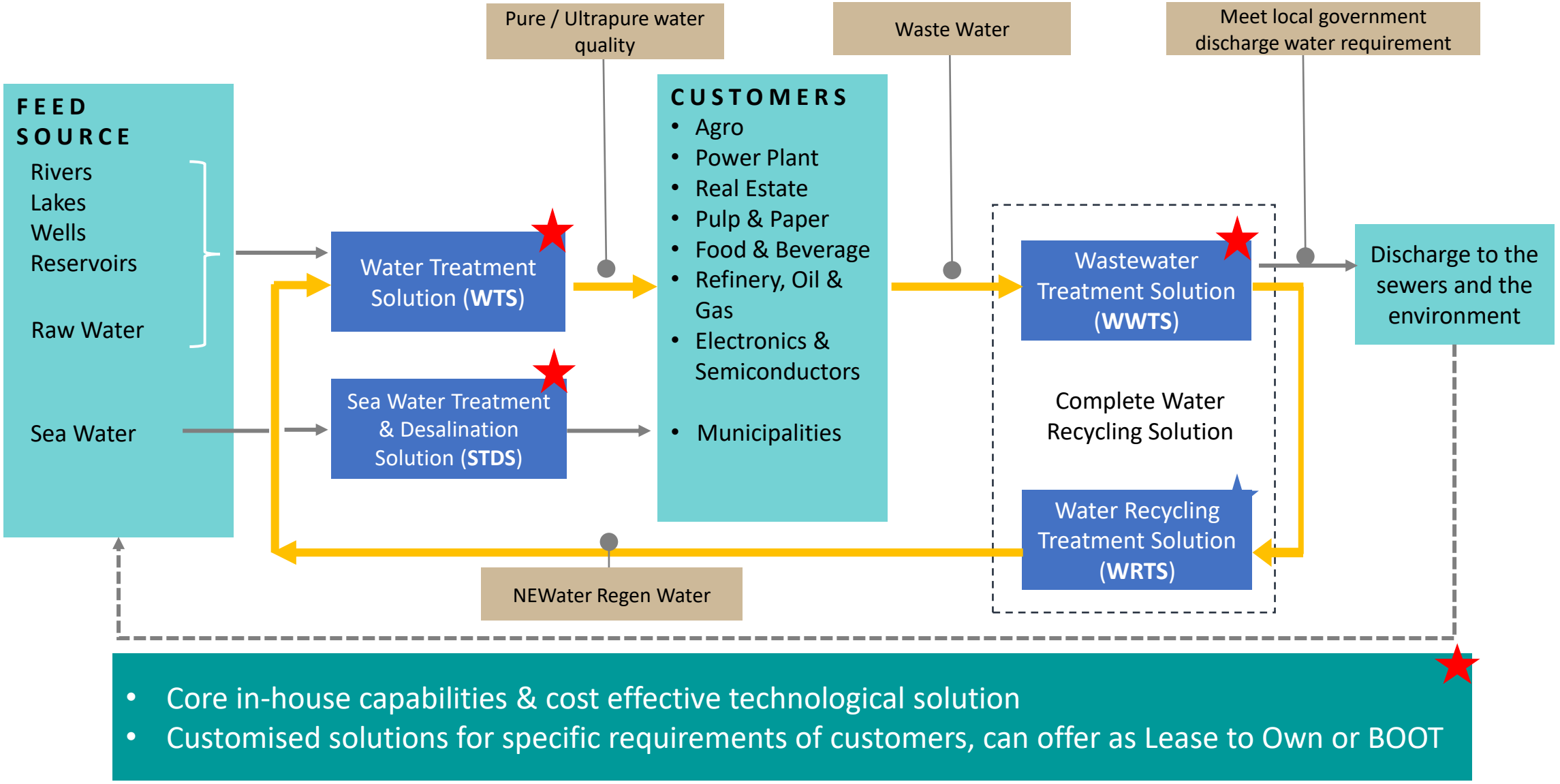
(a) PTMP: PT Memindo Pratama; PTMI: PT Memiontec Indonesia

(b) PT Jakarta Utilitas Propertindo ("PT JUP") is a wholly-owned subsidiary of PT Jakarta Propertindo, an enterprise which is ultimately owned by the state government, Daerah Khusus Ibukota Jakarta

(c) PT Jakpro Memiontec Air ("PT JMA") is a joint venture entity. The remaining 60.0% of PT JMA is owned by PT JUP, an independent third party to the Group

END-TO-END SERVICE PROVIDER

ESG & ECO-Focused with Technology-Driven Innovations



- Core in-house capabilities & cost effective technological solution
- Customised solutions for specific requirements of customers, can offer as Lease to Own or BOOT



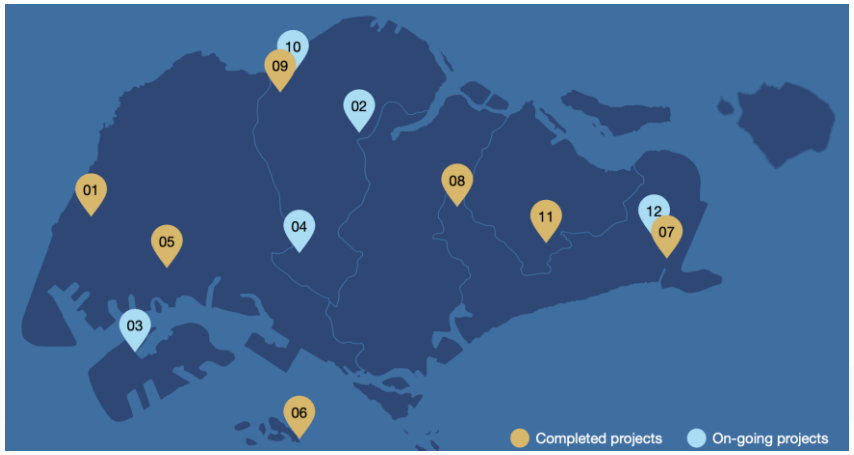
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BUSINESS PRESENCE

Singapore





1 **Tuas South Desalination Plant**
- Ultrafiltration System
(Capacity: 8,800 LPS)

2 **Mandai Zoo - Penguin Exhibit**
- Animal Life Support System
(Capacity: 388 LPS)

3 **Jurong Island Sewage Treatment Plants**
- Replacement of M&E Equipment

4 **Deep Tunnel Sewerage System Phase 2**
- Odour Control & Air Jumpers Facilities

5 **Jurong Water Reclamation Plant**
- Membrane Bioreactor
(Capacity: 787 LPS)

6 **Semakau Landfill**
- Wastewater Treatment Plant & Power Generation System.

7 **Changi Water Reclamation Plant**
- High Rate Clarification System
(Capacity: 2,300 LPS)

8 **Woodleigh Waterworks**
- Post-treatment System
(Capacity: 2,300 LPS)

9 **Kranji NEWater Factory**
- Reverse Osmosis Membranes
(Capacity: 950 LPS)
- Microfiltration Membranes
(Capacity: 1,560 LPS)

10 **Kranji NEWater Factory**
- Pressurized Microfiltration System

11 **Bedok Water Work**
- Electrochlorination System
(Capacity 1,600LPS)
- Chlorine Contact Tank
(Capacity: 1,600LPS)

12 **Changi Water Reclamation Plant**
- Phase 2 C22C MBR Plant
(Capacity: 1700 LPS)

BUSINESS PRESENCE

Indonesia



BOOT/TOOT Projects



1 Pekanbaru BOOT Project
(Capacity: 750 LPS)



2 Hutan Kota BOOT Project
(Capacity: 500 LPS)



3 Waduk Pluit TOOT Project
(Capacity: 32 LPS)

TSEPC Projects



4 Jambi Wastewater Treatment Plant
- Aerobic Reactor, UV System & Sand and Carbon Filter (Capacity: 88 LPS)



5 Palembang City Sewerage Project
- Anaerobic Baffled Reactor, Biotrickling Filter & Chlorination (Capacity: 230 LPS)



6 Makassar Wastewater Treatment Plant
- Aerobic Reactor, UV System & Sand and Carbon Filter (Capacity: 185 LPS)



7 Rehabilitation of Oloboju Water Treatment Plan (WTP)



8 PAM Jaya Water Treatment Plant
- Moving Bed Biofilm (MBBR) System, Ultrafiltrartion & Reserve Osmosis (Capacity: 10 LPS)



9 Indolakto Wastewater Treatment Plant



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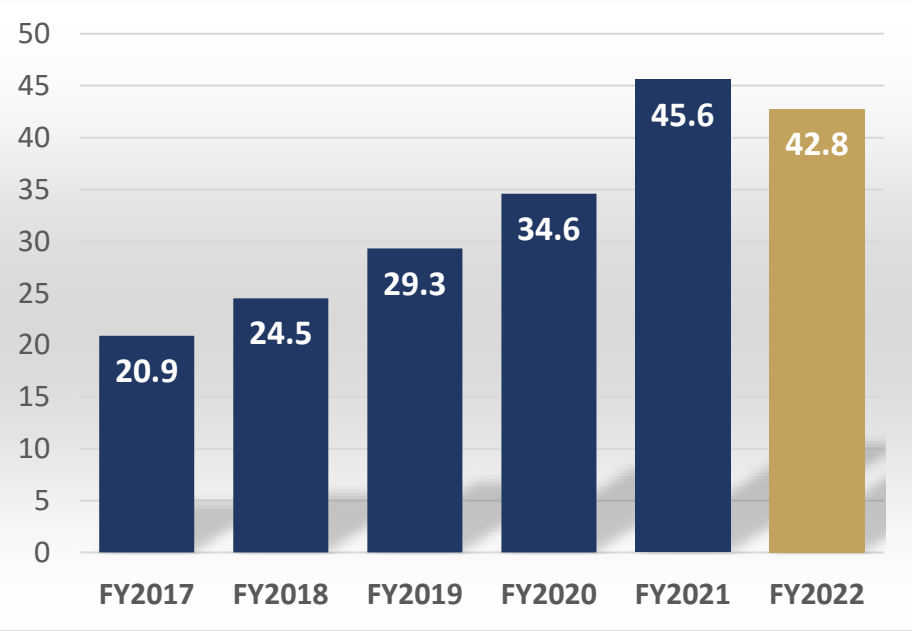
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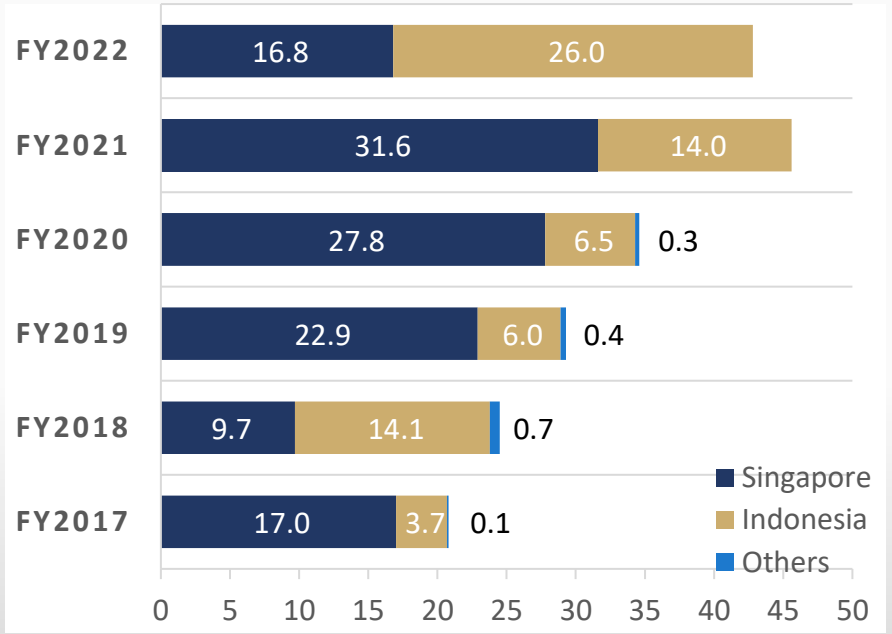
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PROFIT & LOSS HIGHLIGHTS

Track Record of Profitability

KEY FINANCIALS (in S$'million, unless indicated)	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Revenue	20.8	24.5	29.3	34.6	**45.6**	**42.8**
Gross Profit	3.9	7.2	4.5	5.1	**6.3**	**8.6**
Profit After Tax	0.7	4.6	0.3	1.3	**1.5**	**2.6**





- **Revenue contribution from Indonesia accounted for 61% of overall sales in FY2022, as more TSEPC projects in Indonesia were completed during the period under review**
- **Despite lower revenue recognised in FY2022, the Group's gross profit rose by 36.4% to S$8.6 million with gross profit margin increasing 6.3 percentage points to 20.2% in FY2022 as its TSEPC activities in Indonesia commanded higher margins**
- **Operationally, all of the Group's four business segments continued to deliver positive profit contributions in FY2022**

(Source: Memiontec Annual Report 2022 and SGXnet announcements)

SEGMENTAL PERFORMANCE

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REVENUE (in S$'m, unless indicated)	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
❑ TSEPC	18.2	19.8	19.6	27.7	41.6	39.1
❑ OMS	1.4	3.0	8.4	6.2	3.4	2.8
❑ Trading and Sales of Water	1.2	1.7	1.3	0.7	0.6	0.9
Revenue	20.8	24.5	29.3	34.6	45.6	42.8

OPERATING PROFIT (in S$'m, unless indicated)	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
❑ TSEPC	1.6	4.3	1.0	2.0	2.9	4.7
❑ OMS	0.1	0.3	0.8	0.5	0.5	0.6
❑ Trading and Sales of Water	0.4	0.7	0.3	0.1	0.3	0.4
Operating profit	2.1	5.3	2.1	2.6	3.7	5.7

BALANCE SHEET: 5-YEAR HIGHLIGHTS

Resilient & Healthy

KEY FINANCIALS (in S$'million, unless indicated)	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Total Assets	15.9	19.5	22.1	37.5	35.5	**38.2**
Equity	4.9	9.4	9.0	17.1	18.2	**19.4**
Net Cash	1.0	4.1	4.1	9.2	10.2	**9.1**
Operating Cash Flows	2.1	4.0	0.8	0.3	3.0	**0.3**
Liquidity Ratios	**FY2017**	**FY2018**	**FY2019**	**FY2020**	**FY2021**	**FY2022**
Gearing Ratio – Net debt/ Total equity (%)	44%	16%	9%	31%	29%	**22%**
Current Ratio – Current assets/ Current liabilities	1.20	1.64	1.46	2.07	2.31	**2.09**

(Source: Memiontec Annual Report 2022 and SGXnet announcements)

Key Insights

Memiontec Total Assets has increased by 2.4x from 2017 to 2022

Equity has increased by 3.9x from 2017 to 2022

Net Cash position from 2017 - 2022

Low gearing ratio provides sufficient room to leverage for growth and expansion

INCREASING DIVIDEND PAYOUT SINCE IPO

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At IPO

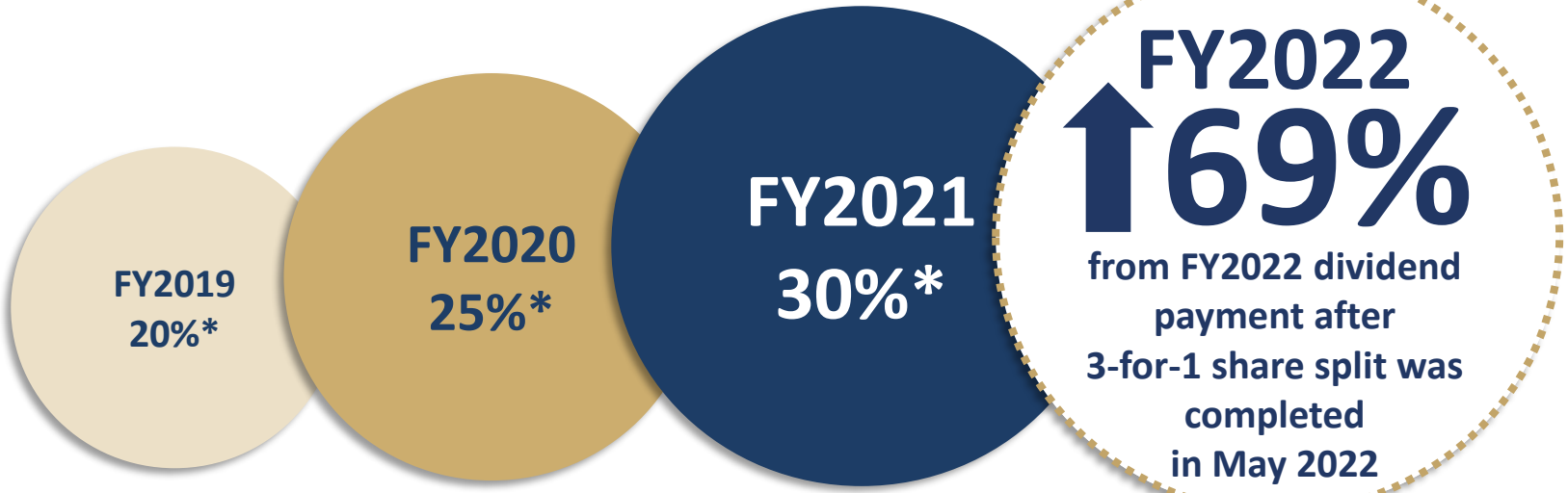
DIVIDEND POLICY

Intend to distribute a minimum of 20% of profit for the year attributable to owners of the Company for FY2019 and 25% for FY2020.

20% FY2019

25% FY2020

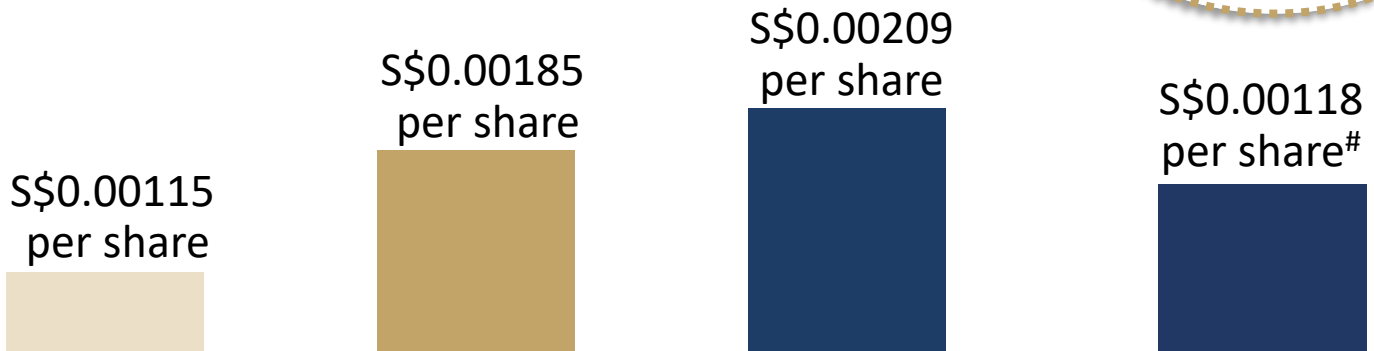
After IPO



FY2022

↑69%

from FY2022 dividend payment after 3-for-1 share split was completed in May 2022



*Dividend payout % computed based on Dividends over Net Profit Attributable to the Owners of the Company.

#Subject to shareholders' approval to be obtained at the annual general meeting to be held on 28 April 2023

ORDER BOOK

Continuous efforts to develop a pipeline of projects and increase order book progressively

In March 2022, Memiontec Secured its Largest Contract to date following Award of a New S$56.6 Million Contract by PUB

S$105 million
(As at 31 Dec 2022)

The order book **excludes our long-term OMS service rendered by the Group over the concession period of 25 years.**





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PROSPECTS FOR ASIA PACIFIC

Strong Water Demand

ASIA-PACIFIC



Water quality in Asia has deteriorated significantly, with pollution increasing in

50% OF MAJOR RIVERS
during 1990–2010, salinity increasing by more than **one-third**

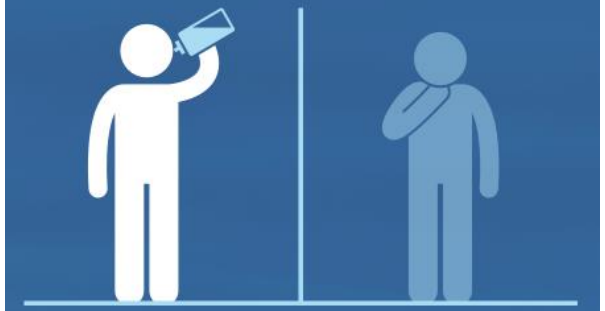


80% OF WASTE WATER
being discharged into waterways without adequate treatment[1]

About
300 MILLION PEOPLE
in the region **still have no access** to safely managed or basic services of drinking water, and
1.2 BILLION
lack adequate sanitation[1]

ADB estimates **the investment needs for water and sanitation** to be on average
$53 BILLION PER YEAR UP TO 2030[2]

INDONESIA



Nearly
1 in 2
lack access to safe water [5]



Water safety is a major public health concern In Indonesia
7 OUT OF 10
households consume drinking water **contaminated** with E.coli[6]

SINGAPORE



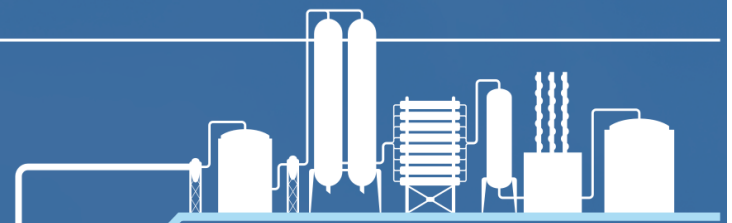
Water demand to almost double by 2060 from current

430 MILLION
gallons per day[3]

Around S$5 billion in tender packages are expected to be awarded[4]

VIETNAM

Pollution is expected to cost Vietnam
3.5%
of its GDP by 2035
according to World Bank [7]



All urban cities in Vietnam will have
CENTRALISED MUNICIPAL WASTEWATER TREATMENT AND COLLECTION SYSTEMS
by 2025

Please refer to Appendix I for all footnote references



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OUR VALUE CREATION BLUEPRINT

5 GROWTH PILLARS

STRATEGIC ASPIRATION

Transforming Water, World and Life

GROWTH PILLARS

Pillar 1	Pillar 2	Pillar 3	Pillar 4	Pillar 5
Strategic Investment for recurring income with Sales of Water (SOW)	**Singapore Scale up Project Size**	**Indonesia Scale up Project Size**	**New Markets (such as Vietnam)**	**SDS Sales Distribution System & Supply Chain**
BOOT & BOOT • Indonesia • New markets TOOT & M&A • Vietnam • New markets • Portfolio & Partners	• Larger-scale TSEPC projects • Scale up OMS revenue • Reduce overheads • New industrial sector customers	• Larger-scale TSEPC projects - Municipal - Industrial • Scale up OMS • ↑ SDS network and revenue	• Larger-scale TSEPC projects • M&A • OMS • Partnerships	• Distributors for WTP/WWT Products/ Equipment • Sales of Standard WTP/WWTP System • Identify and work with distributors in the regions

ENABLERS HEALTH

Enabler 1 – Technology Company: Water & Wastewater I Water & Resource Recovery I Desalination

Enabler 2 – Leadership Effectiveness: Crystal Clear Vision & Strategy I Behavior Shift : Tell Me 3 Story: (Big, Our, My), Show Me, Train Me, Guide Me

Enabler 3 – Change Management: Culture : Growth mindset, Open communication, Working with Heart, Performance/ Output Driven, Growth Partnership

Enabler 4 – Capability Building: Digitalization Control (DC) : Artificial Intelligence (AI) I Rewards & Recognitation System (R&R) I Learning & Development (L&D) I Corporate Governance (CG)



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VISION FOR 2026 MIT Targets Market Cap. of S$500million

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Key Targets

Establishing strong presence in key markets

Developed strong TSEPC and OMS business with top customers in SG and INDO across public and private sectors

Co-owning 3 BOOT projects with state-owned enterprises in INDO

Expansion into new geographical markets - Vietnam

2023

Scaling BOOT portfolio and strengthening EPC and OMS

Securing high-risk projects and large/medium-sized, low-risk projects to improve BOOT track record and facilitate VN market entry

Executing larger TSEPC and OMS contracts in SG and INDO with overseas developers

2024

Growing towards S$500M Market Capitalization Target

Shifting BOOT portfolio to target end-state with mostly medium-sized, low-risk projects

Penetrating into TSEPC and OMS markets into VN and other SEA markets with overseas developers

Expansion through M&A

Joint Venture collaborations for TSEPC

2026

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APPENDIX I

References

1. https://www.adb.org/sites/default/files/publication/663931/awdo-2020.pdf
2. https://www.adb.org/news/features/asia-s-water-security-glass-still-half-full
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