



MC PAYMENT LIMITED

(formerly known as Artivision Technologies Ltd.)

(Incorporated in the Republic of Singapore)

(Company Registration No. 200407031R)

RESPONSE TO MEDIA REPORTS IN THE BUSINESS TIMES DATED 18 JUNE 2021

The board of directors (the “**Board**”) of MC Payment Limited (the “**Company**”) refers to the article published by The Business Times on 18 June 2021 titled “*MC Payment board issue is one of governance, says controlling shareholder*” (<https://www.businesstimes.com.sg/companies-markets/mc-payment-board-issue-is-one-of-governance-says-controlling-shareholder>) (the “**Article**”).

The Article reports that Mr Ching Chiat Kwong (“**Mr Ching**”) said that “[the Company]’s *board issue is one of governance*”. The Board strongly and squarely disagrees with Mr Ching’s allegation. The Board wishes to assure its shareholders that it is well familiar with the principles of good corporate governance – and has consistently striven to ensure that the Company complies strictly with them. Mr Ching has to-date not identified any breach of principles of good corporate governance by the Company.

Separately, the Article also refers to Mr Ching’s claims regarding certain matters relating to the Company’s annual general meeting on 28 April 2021. The Board notes that, despite repeated requests from the Company, Mr Ching has to-date not provided any details or evidence of these allegations or the alleged wrongdoer. Be that as it may, the independent directors of the Company, for good measure, have taken steps to look into this and will update the Company’s shareholders (“**Shareholders**”) in due course.

The Company will address Mr Ching’s allegations in greater detail in the Company’s second circular to its shareholders, which will be published on SGXNet and on the Company’s corporate website at <https://investor.mcpayment.com/egm-2021/>, on or before 23 June 2021.

The Board also wishes to reiterate that its desire is to have the Company remain above the fray, and not be drawn into any private disputes Mr Ching may have with any particular shareholder or Director. The Board also wishes to make it clear that the Company does not act on the whim or on behalf of only one Shareholder or one group of Shareholders. Instead, the Company acts in the interests of **all** Shareholders.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action they should take, Shareholders and potential investors of the Company should consult their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

BY ORDER OF THE BOARD

Anthony Koh
Executive Director and Chief Executive Officer

19 June 2021

*This announcement has been prepared by 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 ("**Catalist Rules**").*

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.