



MC PAYMENT LIMITED

(formerly known as Artivision Technologies Ltd.)
(Incorporated in the Republic of Singapore)
(Company Registration No. 200407031R)

**NOTICE TO CONVENE AN EXTRAORDINARY GENERAL MEETING ON 30 JULY 2021, AND
UPDATE ON REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING DATED
31 MAY 2021**

The board of directors (the “**Board**”) of MC Payment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company’s announcement dated 1 June 2021 on the receipt of a letter dated 31 May 2021 (“**Second Requisition Notice**”) from Mr Ching Chiat Kwong (“**Mr Ching**”), a controlling shareholder of the Company holding 27.06% of the issued shares in the Company as at the date of the aforesaid letter, seeking, among other things:
 - (i) first, to remove directors from the Board by requesting the Board to convene an extraordinary general meeting (“**EGM**”) pursuant to section 176 of the Companies Act (Cap. 50, 2006 Rev. Ed.) (the “**Act**”) to consider, and if thought fit, pass ordinary resolutions to remove 5 directors from the Board, namely Mr Albert Cheok Saychuan, Mr Koh Beng Kiok Anthony, Mr Kim Moon Soo, Dr Lillian Koh, and Mr Ong Kim Huat (collectively, the “**Second Requisition Resolutions**”); and
 - (ii) second, to move the Second Requisition Resolutions at the Company’s EGM convened for 30 June 2021 (the “**First EGM**”); and
- (b) the Company’s announcement dated 9 June 2021 setting out the Company’s reasons for rejecting Mr Ching’s request to move the Second Requisition Resolutions at the First EGM.

The Board has taken legal advice in respect of the Second Requisition Resolutions. The Board wishes to announce the following:

- (a) In accordance with section 176 of the Act, the Company has today issued the Notice of Extraordinary General Meeting convening an extraordinary general meeting to be held on 30 July 2021 (“**Second EGM**”) to consider the following ordinary resolutions, as extracted from the Second Requisition Notice and as amended in strikethrough:

Ordinary Resolution 1

*That **ALBERT CHEOK SAYCHUAN** be removed as a director of the Company with effect from the date of this EGM.*

Ordinary Resolution 2

*That **KOH BENG KIOK ANTHONY** be removed as a director of the Company, ~~and any of the Company’s subsidiaries,~~ with effect from the date of this EGM.*

Ordinary Resolution 3

*That **KIM MOON SOO** be removed as a director of the Company, ~~and any of the Company's subsidiaries~~, with effect from the date of this EGM.*

Ordinary Resolution 4

*That **LILIAN KOH** be removed as a director of the Company with effect from the date of this EGM.*

Ordinary Resolution 5

*That **ONG KIM HUAT** be removed as a director of the Company with effect from the date of this EGM.*

- (b) The amendments to Ordinary Resolutions 2 and 3 are necessary as the shareholders of the Company are not empowered to remove the directors of the Company's subsidiaries, which are separate legal entities with different shareholders. A director of a subsidiary of the Company may only be removed in accordance with the constitution of the subsidiary and/or any applicable law.
- (c) For further details on the conduct of the Second EGM, kindly refer to the Notice of Extraordinary General Meeting enclosed as **Appendix A** of this announcement.

The Company is preparing a circular to its shareholders in relation to the Second EGM ("Second EGM Circular"). The Second EGM Circular will, among others, include the proxy form for the Second EGM, and provide further information on the Second EGM and the ordinary resolutions sought to be passed by Mr Ching. The Second EGM Circular will be issued by the Company to its shareholders in due course, in any event at least 14 clear calendar days prior to the date of the Second EGM.

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

21 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 Catalyst ("**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.