

PLATO CAPITAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199907443M)

**MEMBERS' VOLUNTARY LIQUIDATION OF
POSITIVE CARRY SDN. BHD.**

The Board of Directors (the “**Board**”) of Plato Capital Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that on 18 March 2024, Mr Lim Tian Huat and Mr Chiang Teng Guan of Messrs. Rodgers Reidy & Co. (NF: 2243), have been jointly and severally appointed as liquidators in connection with the commencement of the members’ voluntary liquidation of Positive Carry Sdn. Bhd. (“**Positive Carry**”), a private limited company incorporated in Malaysia (the “**Liquidation**”) on the even date. Positive Carry is an indirect 70.0%-owned subsidiary of the Company and is dormant.

The Liquidation forms part of the management’s ongoing efforts to rationalise the Group's operations and corporate structure by liquidating dormant subsidiaries to reduce costs.

The Liquidation is not expected to have any material impact on the consolidated net tangible assets and/or earnings per share of the Group for the financial year ending 31 December 2024.

Positive Carry is a joint venture investment between Truesource Sdn. Bhd., a wholly-owned subsidiary of the Company and ECM Libra Group Berhad (“**ECMLG**”) where the risks and rewards are in proportion to the equity of each joint venture partner on 70.0% and 30.0% basis.

Mr Lim Kian Onn (“**Mr LKO**”), a Director and substantial shareholder of the Company, is also a Director and substantial shareholder of ECMLG. Mr Gareth Lim Tze Xiang, the Chief Executive Officer of the Company and the alternate Director and son of Mr LKO, is also the Chief Executive Officer and Executive Director of ECMLG.

Save as disclosed herein and other than through their shareholdings in the Company, none of the Directors or substantial shareholders of the Company have any interest, directly or indirectly in the Liquidation.

By Order of the Board
Plato Capital Limited

Gareth Lim Tze Xiang
Chief Executive Officer
18 March 2024

*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange 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 Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318 and sponsorship@ppcf.com.sg.