

NTEGRATOR

TODAY'S INTEGRATION, TOMORROW'S SOLUTION

Ntegrator Holdings Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 199904281D)

RECEIPT OF ORIGINATING CLAIM

The Board of Directors (the “**Board**”) of Ntegrator Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company and Ntegrator Pte Ltd (“**NPL**”), a wholly owned subsidiary of the Company, had on 27 September 2024, received an Originating Claim and Statement of Claim dated 24 September 2024 (collectively, the “**Claim**”), filed by the solicitors acting on behalf of Tokio Marine Insurance Singapore Ltd. (“**Tokio Marine**”) in the State Courts of the Republic of Singapore on 24 September 2024, whereby Tokio Marine has commenced a claim against both the Company and NPL as co-defendants in the State Courts (the “**Suit**”). Salient points of the Claim are reproduced below.

According to the Claim, Tokio Marine is claiming that:

1. Tokio Marine had provided to the Ministry of Manpower, forty-five (45) letters of guarantee (the “**Guarantees**”), to guarantee the due performance of Fiber Reach Pte. Ltd. (an approximately 99%-owned subsidiary of NPL, and is currently undergoing voluntary liquidation) (“**Fiber Reach**”) of all terms and conditions imposed by security bonds (the “**Security Bonds**”) in relation to the employment by Fiber Reach of 45 foreign workers.
2. The Company and NPL had, by way of a letter of indemnity dated 24 May 2023 (the “**Indemnity**”), jointly and severally agreed and undertook unconditionally and irrevocably to guarantee and fully indemnify Tokio Marine and keep Tokio Marine indemnified against all demands, claims, actions, suits, liabilities, losses, costs and expenses including legal costs on an indemnity basis which may be incurred or payable by Tokio Marine arising from or in connection with the Guarantees.
3. The Indemnity provided that the Company and NPL would pay to Tokio Marine legal costs on a full indemnity basis.
4. The Ministry of Manpower made demand on Tokio Marine for payment of the sum of S\$225,000.00 under the Guarantees arising from Fiber Reach’s breach of the conditions of the Security Bond by failing to pay for the upkeep and maintenance, including medical treatment or/and failing to pay the repatriation cost of 45 of Fiber Reach’s foreign workers.
5. Pursuant to the demands of the Ministry of Manpower, Tokio Marine made payment of S\$100,000.00 on 4 September 2024 and S\$125,000.00 on 5 September 2024 to the Ministry of Manpower.
6. On 5 September 2024, Tokio Marine through its solicitors issued a letter of demand to the Company and NPL to pay Tokio Marine the sum of S\$225,000.00 as well as interest and costs on an indemnity basis accruing as provided under the Indemnity but the Company and NPL have not paid the sum owing to Tokio Marine or any part thereof.

7. The Company and NPL have, as of 24 September 2024, been unable to reach an agreement with Tokio Marine regarding the repayment of the said sum.

In this regard, Tokio Marine claims against the Company and NPL (a) the sum of S\$225,000.00; (b) contractual interest pursuant to the Indemnity at the rate of 6.75% per annum from 4 September 2024 until the date of judgment on the sum of S\$100,000.00; (c) contractual interest pursuant to the Indemnity at the rate of 6.75% per annum from 5 September 2024 until the date of judgment on the sum of S\$125,000.00; (d) costs on an indemnity basis pursuant to the Indemnity; and (e) such further or other relief as the State Courts deems fit.

The Board wishes to inform that, it is currently in consultation with the Company's solicitors on the best way to move forward in the Company's best interests. Pending the outcome of the Suit, the Board does not expect the Suit to affect the Group's ability to continue its business operations.

The Company will release further announcements to update its shareholders as and when there are material developments in relation to the Claim, including the impact of the Claim on the Group's financials (if any and pending the outcome of the Suit).

Notwithstanding that the trading of the Company's shares is suspended, shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

By Order of the Board
Ntegrator Holdings Limited

Tam Ki Ying
Executive Director
3 October 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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