MEMIONTEC HOLDINGS LTD.
(Company Registration No. 201305845W)
(Incorporated in the Republic of Singapore)

RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE REGULATION PTE LTD ("SGX REGCO") IN RELATION TO THE APPOINTMENT OF CHIEF FINANCIAL OFFICER

The board of directors (the "**Directors**" or the "**Board**") of Memiontec Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to respond to the following queries raised by the SGX RegCo on 8 May 2023, in respect of the Company's announcement dated 27 April 2023 in relation to the appointment of Mr. Chua Siong Kiat ("**Mr. Chua**") as Chief Financial Officer ("**CFO**") of the Company.

SGX Queries

*It was disclosed that Mr. Chua is an independent non-executive director of a company listed on the SGX-ST when such company and its board of directors received a show cause letter from the SGX-ST in respect of potential breaches of certain rules of the listing manual of the SGX-ST (the "**Listing Manual**"). The SGX-ST had issued a private warning to the company and a private reminder to the relevant directors of the company (which included Mr. Chua) relating to the breach of certain rules of the Listing Manual. For the avoidance of doubt, no disciplinary action was taken against the company and its relevant directors by the SGX-ST for these breaches.*

1. *Please clarify the above statement that no disciplinary action was taken against the company and its relevant directors by the SGX-ST for these breaches despite that the SGX-ST had issued a private warning to the company and a private reminder to the relevant directors of the company (which includes Mr. Chua) relating to the breach of certain rules of the Listing Manual.*

   Company's Response:

   The Company wishes to clarify that the action taken by the SGX RegCo in response to the breach of certain rules of the Listing Manual was the issuance of a private warning to the said company and a private reminder to the relevant directors. Save for these, no other action (such as public reprimands, imposition of fines or penalties) was taken against the company and its relevant directors. This disclosure is consistent with Mr. Chua's disclosure made in the preliminary offer document dated 26 April 2023 in respect of the proposed initial public offering by Ever Glory United Holdings Limited.

2. *Please elaborate on the Nominating Committee's considerations and assessment, on Mr Chua's suitability to be appointed as CFO of the Company.*

   Company's Response:

   The Nominating Committee has reviewed and assessed the relevant academic, professional qualifications, memberships, working experience, capabilities of Mr. Chua and is satisfied that Mr. Chua has the suitable and relevant experience and capabilities that meet the Group's requirements of a CFO. In particular, the Nominating Committee notes that (i) Mr. Chua has more than 25 years of international broad-based financial and management experience in various industries, which include the industry relevant to the Group; and (ii) Mr. Chua has experience in various areas including but not limited to corporate governance, compliance, corporate finance and reporting, mergers and acquisitions, as well as fund raising for public listed companies in Singapore.

3. *Please elaborate on the Sponsor's considerations and assessment, on Mr Chua's suitability to be appointed as CFO of the Company.*

Sponsor's response:

In addition to interviewing Mr. Chua, the Sponsor conducted independent due diligence checks on him and obtained the resume and declaration form of Mr. Chua as part of the Sponsor's due diligence procedures in respect to the appointment of Mr. Chua as CFO of the Company.

In determining the suitability of Mr. Chua as CFO of the Company, the Sponsor has considered, among others, the following:

(i) Mr. Chua has more than 25 years of financial and management experience in various industries, including real estate investment and development and building construction industry;

(ii) Mr. Chua is a Chartered Accountant (Singapore), Certified Internal Auditor, a Fellow of the Association of Chartered Certified Accountants (FCCA) and a Chartered Valuer and Appraiser (CVA), in addition to his Master of Business Administration from Imperial College of Science, Technology and Medicine, University of London and Diploma of the Imperial College in Management;

(iii) Mr. Chua has experience in overseeing and managing the finance and accounting matters for both private and public companies;

(iv) Through Mr. Chua's previous experience working for public companies, he would be familiar with the relevant regulations and financial reporting regime; and

(v) The relevant disclosures made by Mr. Chua pursuant to Appendix 7F of the Catalist Rules do not constitute material issues that would affect Mr. Chua's suitability to be appointed as CFO of the Company.

Based on the above, nothing has come to the attention of the Sponsor that Mr. Chua is not suitable to be appointed as CFO of the Company and does not possess the requisite professional qualifications and experience to undertake the role and responsibilities as CFO of the Company.

4. *How was Mr Chua introduced to the Company?*

Company's Response:

Mr. Chua responded to the advertisement posted by the Company on MyCareersFuture on 31 March 2023 and applied for the CFO role accordingly. Prior to this, Mr. Chua did not know any Directors or key management of the Company.

BY ORDER OF THE BOARD

Tay Kiat Seng
Executive Director and Chief Executive Officer
9 May 2023

---

*This announcement has been prepared by Memiontec Holdings Ltd. (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.*

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. Karen Soh, Managing Director, ZICO Capital Pte. Ltd., at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.