METROCON HOLDINGS LIMITED
(Formerly known as Hatten Land Limited)
(Company Registration No: 199301388D)
(Incorporated in the Republic of Singapore)

CHARGE AGAINST COMPANY'S DIRECTOR

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1. The Board of Directors (the "**Board**") of Metrocon Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") refers to the press release issued by the Ministry of Manpower ("**MOM**") on 29 October 2026 (the "**Press Release**").

2. The Press Release states that LBD Engineering Pte Ltd ("**LBD**") and its General Manager, Mr Alvin Lim Yee Hong ("**Mr Lim**"), the Non-Executive and Non-Independent Chairman of the Company, have been charged in court for allegedly operating a foreign employee dormitory without a valid licence under the Foreign Employee Dormitories Act 2015 ("**FEDA**") (the "**Charge**").

3. Background to the Charge

3.1 The Board wishes to update that it was informed by Mr Lim on 29 October 2026 of the following background to the Charge.

3.2 On 7 January 2026, LBD received an email from MOM informing LBD that, following an inspection carried out on 6 January 2026 ("**Inspection**") at 58A Sungei Kadut Loop, Singapore 729505 (the "**Premises**"), MOM had found that LBD was operating a dormitory at the Premises without a licence under the FEDA. MOM directed LBD to relocate all occupants from the Premises by 9 January 2026. LBD fully complied with MOM's directive within the stipulated timeframe. The email correspondence between MOM and LBD in January 2026 did not indicate that either LBD or Mr Lim was under investigation.

3.3 Thereafter, neither LBD nor Mr Lim received any further communication from MOM until 5 August 2026, when MOM requested Mr Lim to attend an interview. The interview subsequently took place on 2 October 2026, following which Mr Lim was released on bail.

3.4 Ms Charlotte Tay Tingyin ("**Ms Tay**"), the Non-Executive and Non-Independent Director of the Company, was a director of LBD during 17 December 2025 to 13 February 2026. On 7 August 2026, Ms Tay attended an interview with MOM to assist with MOM's investigations arising from the Inspection. On 2 October 2026, Ms Tay stood as bailor for Mr Lim. The Board understands from Ms Tay that she was only assisting in the investigation, and no charges have been brought against her, and she has not been contacted by MOM since 2 October 2026.

3.5 Neither the Board nor the Sponsor was informed of the matter by Mr Lim and Ms Tay at the relevant time as Mr Lim and Ms Tay did not consider the Inspection and interview with MOM to give rise to disclosure obligations, given that the Inspection and interview with MOM relate

to LBD and not the Group, and therefore inadvertently omitted to notify the Board and the Sponsor.

3.6 The first court hearing in respect of the Charge took place on 29 October 2026, with legal representatives attending the court hearing on behalf of Mr Lim and LBD. Mr Lim faces one charge under section 7(1) read with section 27(1)(a) of the FEDA. The Charge alleges that Mr Lim knew LBD did not hold a valid licence to operate the Premises as a foreign employee dormitory, and nevertheless allowed LBD to continue operating the Premises as such. LBD faces one charge under section 7(1) of the FEDA for operating the Premises as a foreign employee dormitory between July 2025 and January 2026 without a valid licence. The next court hearing date is scheduled for 17 December 2026.

4. The Board understands that the Company and the Group are not parties involved in this case or the Charge, no charges have been brought against the Company or any member of the Group. Other than Mr Lim and Ms Tay, none of the Directors and/or key management personnel of the Company have been ordered or requested to assist in MOM's investigations. The case relates to LBD, a controlling shareholder of the Company, and Mr Lim in his capacity as the General Manager of LBD.

5. Mr Lim has informed the Company that, pending the outcome of the Charge, he has decided to step down as the Non-Executive and Non-Independent Chairman of the Company with effect from 29 October 2026, to devote substantial time and resources to attend to personal matters in light of the case referred to in the Press Release. The announcement pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**") in relation to his cessation has been separately announced on the SGXNet on 2 November 2026.

6. Following Mr Lim's cessation, the position of Chairman of the Board will remain vacant for the time being. The Nominating Committee of the Company (the "**NC**") will begin the process of identifying and evaluating a suitable candidate, and the Company will announce the appointment of a new Chairman in due course. In the interim, Board meetings will be chaired by the Lead Independent Director, Mr. Sim Mong Keang, or a Director elected by the Directors present at each meeting, in accordance with the Company's Constitution, and the Board will continue to discharge its duties effectively notwithstanding the cessation of the Chairman of the Board.

7. The Board understands that Mr Lim is currently seeking legal advice from his legal counsel on the Charge. Mr Lim has informed the Board that he intends to contest the Charge. Mr Lim has also indicated that he wishes to be considered for re-appointment to the Board after the conclusion of the proceedings, which will be subject to the NC's assessment and all applicable regulatory requirements.

8. Based on the information currently available to the Board and the Company, the Board does not expect the Charge to have any material impact on the Group's operations or financial performance for the financial year ending 31 December 2026. In reaching this assessment, the Board has taken into account that Mr Lim served in a non-executive capacity and was not involved in the day-to-day management or operations of the Group. The Board has also taken into account that the Charge relates solely to the Premises, and is not expected to have any material impact on LBD's and the Group's ongoing projects and operations. Mr Lim has confirmed that the Charge does not restrict LBD from carrying on its construction business, that LBD continues to undertake its projects and operations in the ordinary course, and that the Group's business transactions with LBD remain ongoing and unaffected.

9. The Company will make further announcements as and when there are material developments on the matter.

10. Shareholders and potential investors should exercise caution when trading in the Company's shares. If in doubt about what action to take, they should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By Order of the Board
METROCON HOLDINGS LIMITED

TAN KEAN SENG
Executive Director and Chief Executive Officer

2 November 2026

*This announcement has been reviewed by the Company's sponsor, RHT Capital 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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