



**MC PAYMENT LIMITED**

(Formerly known as Artivision Technologies Ltd.)

(Company Registration Number: 200407031R)

(Incorporated in the Republic of Singapore)

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**RESPONSE TO QUERIES FROM SGX REGCO**

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The board of directors (the “**Board**”) of MC Payment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the queries below raised by the Singapore Exchange Regulation Pte. Ltd. (“**SGX RegCo**”) in relation to the Company’s announcement on 7 July 2021 relating to the composition of the Board and reconstitution of the Board committees, and sets out its response to the queries as follows:

Queries from SGX RegCo

*We refer to the announcement by MC Payment yesterday, 7 July 2021 on the Composition of Directors and Reconstitution of Board Committees.*

*We note that all 6 directors are holding Non-executive positions.*

*With the resignations of the CEO (Mr Anthony Koh), COO (Mr Kim Moon Soo) and CFO (Ms Madeline Sam Choy Meng) who are currently serving notice, please clarify who will be running the operations of the Company.*

*Please also update shareholders on the Company’s progress in search for management and key executives.*

Company’s Response

The Company is in the process of interviewing candidates to fill the key executive positions vacated by Mr Anthony Koh, Mr Kim Moon Soo and Ms Madeline Sam. As at the date of this announcement, the Company has identified suitable candidates to replace Mr Anthony Koh and Ms Madeline Sam, and is currently negotiating the terms of the employment contracts with the candidates. In the meantime, while serving their respective notice periods of between three and six months, Mr Anthony Koh, Mr Kim Moon Soo and Ms Madeline Sam are managing the daily operations of the Company under the supervision of the Board, and they will ensure the smooth handing over of their duties when the new key executives join the Group.

The Company will provide further updates via announcements when there is any material development in the Company’s search for management and key executives.

**By Order of the Board**

**Ching Chiat Kwong**

Non-Executive Non-Independent Chairman

9 July 2021

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*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.*