



VERSALINK HOLDINGS LIMITED
(Incorporated in Singapore on 21 April 2014)
(Registration No: 201411394N)

FURTHER UPDATE ON RECEIPT OF SEALED WRIT AND STATEMENT CLAIM

*Unless otherwise defined, all capitalised terms used herein shall have the same meanings as ascribed to them in the announcements dated 23 February 2022, 24 August 2022, 7 October 2022, 11 April 2023, 9 May 2023, 31 October 2023, 29 November 2023 and 9 January 2024 (the “**9 Jan 2024 Announcement**”) (collectively, the “**Announcements**”) announced by Versalink Holdings Limited (the “**Company**”).*

The board of directors (the “**Board**”) of the Company refers to the Announcements in relation to the civil suit initiated by Ahmad Zaki Sdn Bhd (“**AZSB**”) against the Company’s wholly-owned subsidiary, Versalink Marketing Sdn Bhd (“**VLM**”) on 18 February 2022 (the “**Civil Suit**”), and the subsequent appeals filed by the solicitors for AZSB against the decision of the Court to dismiss AZSB’s applications to stay and set aside the Adjudication Decision rendered in favour of VLM (the “**Appeals**”). For more information on the Civil Suit and the Appeals, please refer to the Announcements.

Further to the Announcements, the Board wishes to update the Shareholders of the following:

The Civil Suit

- (a) It was previously disclosed in the 9 Jan 2024 Announcement that the trial for the Civil Suit was postponed from January 2024 to October 2024. Subsequently, as both AZSB and VLM required additional time to finalise the documents for the trial, the trial was further postponed to various dates in February 2025 and March 2025.
- (b) On 28 January 2025, AZSB filed an application to amend its Statement of Claim (the “**Amendment Application**”). In the Amendment Application, AZSB sought to include additional particulars of their claim, as well as to adjust the quantum of reliefs sought in the Civil Suit.
- (c) The Amendment Application was heard on 6 February 2025, and the Amendment Application was allowed by the Court.
- (d) Following the Amendment Application, the amended relief sought by AZSB in the Civil Suit are as follows:
 - (i) a declaration that AZSB is entitled to deduct the sum of RM3,734,970.78, being the total losses and damages allegedly suffered by AZSB as a result of VLM’s alleged breaches of the Sub-Contracts, from the sums otherwise payable to VLM;
 - (ii) a declaration that AZSB is entitled to deduct the sum of RM272,496.70, being the amount payable for one of the Sub-Contracts against the total losses and damages allegedly suffered by AZSB in respect of the other two Sub-Contracts; and
 - (iii) payment of the balance sum of RM2,725,719.22, being the balance amount payable to AZSB by VLM after the deduction of sums payable to VLM pursuant to the Sub-Contracts.

- (e) In view of the Amendment Application, the trial dates for the Civil Suit in February 2025 and March 2025 were vacated and new trial dates were fixed in September 2026 and January 2027. The next case management conference for the Civil Suit is scheduled to be held on 15 May 2025.

The Appeals

- (f) As disclosed in the 9 Jan 2024 Announcement, the hearing of the Appeals was previously scheduled to be held on 14 May 2024. Following correspondence exchanged between the solicitors representing AZSB and VLM' respectively, a notice of dismissal dated 20 March 2024 was filed by AZSB's solicitors, wherein the notice of discontinuance stated that AZSB is discontinuing the Appeals in its entirety. Accordingly, no further hearings in respect of the Appeals will be held.

The Company will update Shareholders and potential investors of the Company on any further material development(s) of the abovementioned matters by way of a further announcement(s), as and when necessary, in accordance with Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Ge Shuming
Executive Director and Chairman
15 April 2025

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.