



MEGACHEM LIMITED
Registration No.198803293M

UPDATE ON FIRE INCIDENT AT WAREHOUSE BUILDING

The Board of Directors (the “Board” or “Directors”) of Megachem Limited (the “Company” and together with its subsidiaries, collectively the “Group”) refers to the Company’s announcements dated 5 July 2023, 10 July 2023, 10 August 2023, 22 August 2023, 21 February 2024 and wishes to provide an update on the fire incident at our warehouse located at 132 Pioneer Road.

Our insurer has made another interim insurance compensation of S\$4.91 million. As of the date of this announcement, the progressive payments received from our insurer are as shown below:

October 2023	S\$1 million
December 2023	S\$2 million
May 2024	S\$4.91 million
Total payments received to date	S\$7.91 million

As our insurer has not completed their assessment, the Company will provide updates to the shareholders of the Company as and when we receive any further material progress on this matter.

The insurance proceeds received this financial year is expected to contribute positively to the Group’s financial performance for the current financial year ending 31 December 2024.

The commencement of the rebuilding of warehouse is pending regulatory clearance. The Company will provide updates on any material developments in this aspect in due course.

On Behalf of the Board

Chew Choon Tee
Managing Director

7 May 2024

This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “Sponsor”).

This announcement 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 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 Mr Bernard Lim (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.