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BGMC International Limited

璋利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1693)

UPDATE ANNOUNCEMENT

Reference is made to the announcements dated 27 June 2022 (the “**First Announcement**”), 5 July 2022 (the “**Second Announcement**”), 16 August 2022 (the “**Third Announcement**”) and 23 August 2022 (the “**Fourth Announcement**”) and the circular dated 21 September 2022 (“**Circular**”) of BGMC International Limited (“**BGMC**”). Unless stated otherwise, the defined terms used herein shall have same meaning as those in the Circular.

As disclosed in the Third Announcement, the parties to the Suit (except two former directors of the Company) (the “**Parties**”) had entered into Settlement Agreement on a confidential basis and without any admission of wrongdoing and/ or liabilities on the part of any of the Parties, subject to the conditions as contained therein for the full and final settlement of the Suit and other legal proceedings.

It is hereby announced that, in view of the implementation and completion of the Settlement Agreement in accordance to the terms therein, all the parties to the aforesaid Suit and other legal proceedings have filed notice of discontinuance respectively as at the date of this announcement.

The Company wishes to reiterate that the completion of the Settlement Agreement is strictly without any admission of wrongdoing and/ or liability by the Group arising from the Suit and the legal proceedings.

For and on behalf of
BGMC International Limited
Datuk Kamalul Arifin Bin Othman
Chairman and Independent Non-Executive Director

Malaysia, 12 May 2023

As at the date of this announcement, the Board comprises Dato’ Teh Kok Lee (Chief Executive Officer) as executive Director; and Datuk Kamalul Arifin Bin Othman (Chairman), Kua Choh Leang, and Datuk Kang Hua Keong as independent non-executive Directors.