

**Multi Water Holdings, Ltd.**  
(Incorporated in the Republic of Singapore)  
Co. Reg. No. 201723246Z  
(the "Company")

30 September 2024

Dear Shareholders,

**CIRCULAR TO SHAREHOLDERS IN RELATION TO  
VOLUNTARY WINDING UP**

We are writing to inform you of an upcoming Extraordinary General Meeting (EGM) of Multi Water Holdings Ltd., which will be held by way of electronic means, on **Wednesday, 23 October 2024 at 2.00 p.m.** The primary agenda of this meeting is to discuss and approve the voluntary winding up of the company. Please refer to the **Instructions to Shareholders for Extraordinary General Meeting ("EGM")** for information on the Pre-registration and Procedures.

**Reasons for Voluntary Winding Up:**

The ability of the Group and the Company to continue in operation in the foreseeable future and to meet its obligations (both short term and long term) as and when they fall due are dependant mainly on:

- i. the Group's ability to secure financing as and when required; and/or
- ii. the profitability of future operation of the Group and the Group's ability to generate sufficient operating cash inflows for the next twelve months to cover its operating costs.


Given that neither of these conditions can be met, the Board of Directors, after careful consideration, believes that winding up the Group voluntarily is in the best interest of the company and its shareholders, as it will allow for an orderly and controlled cessation of operations, ensuring that assets are liquidated, and, subject to availability of funds from the asset liquidation process, liabilities are settled in a structured manner.

We assure you that this decision was made after thorough deliberation and consideration of all available options.

We encourage all shareholders to attend the EGM. Your approval is crucial for the successful execution of this process.

Thank you for your understanding and continued support.

Sincerely,

  
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Chairman of the Board, Multi Water Holdings, Ltd.