

**UPDATE ON CREDITORS' VOLUNTARILY LIQUIDATION OF A SUBSIDIARY
DISSOLUTION OF A SUBSIDIARY**

The Board of Directors ("**Board**") of OIO Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 10 February 2022 and 21 February 2022 (the "**Announcements**") in relation to the creditors' voluntarily liquidation of the Company's indirectly wholly owned subsidiary, being ACMES-Kings Corporation Pte Ltd (the "**Subsidiary**").

Further to the Announcements, the Board wishes to update shareholders that the Subsidiary will be dissolved on 26 March 2023.

The Group recorded a gain on liquidation of this Subsidiary of S\$292,784 in its financial statements for the financial year ended 31 December 2022. The dissolution of this Subsidiary has no material impact on the financial position of the Group for the financial year ending 31 December 2023.

None of the Directors or the controlling shareholders of the Company and their respective associates have any interest, direct or indirect, in the dissolution of the Subsidiary, save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in the Company.

BY ORDER OF THE BOARD

Manfred Fan Chee Seng
Executive Chairman

24 March 2023

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

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