

Methodist Co-operative Society Limited

(In Liquidation)

(UEN: S95CS0216K)

1 April 2024

Via Co-operative's website

(<https://www.methodistcoop.org.sg/latest-news>)

To the Members of Methodist Co-operative Society Limited

TI Advisory

Technic Inter-Asia Pte Ltd

Tax • Insolvency & Restructuring • Advisory

Co. Reg. No. 199205725N

GST Reg. No. M2-0109962-5

50 Havelock Road #02-767
Singapore 160050

Telephone : +65 6561 0398

Facsimile : +65 6222 1855

Email : INSOLVENCY@e-management.com.sg

Dear Sir / Madam

Methodist Co-operative Society Limited (In Liquidation) (the "Co-operative")

Distribution of the First and Final dividend for FY 2019/2020 ("Current Year Dividend"), any unclaimed dividend for prior years ("Unclaimed Dividends"), and Refund of Members' Share Capital

We refer to the above matter and our letters dated 18 September 2023, 14 July 2023, 12 April 2023, 1 March 2023 and 16 December 2022. A copy of our most recent letter dated 18 September 2023 is enclosed for your reference.

To date, you have yet to provide confirmation of your particulars to the Liquidators.

Please contact us by 30 June 2024 to ensure the orderly distribution of the Current Year Dividend, any Unclaimed Dividends, and refund of the Co-operative's Share Capital to you, failing which the Liquidators will be taking steps towards the cancellation of the Co-operative's registration including handing over any unclaimed moneys to the Registrar.


For the latest updates and developments, please refer to announcements which will be made on <https://www.methodistcoop.org.sg/latest-news> periodically.

Should you require any clarification, please contact Ms Lim Si Ting / Mr Anthony Lum at projectMCS@e-management.com.sg.

Yours faithfully

For and on behalf of

Methodist Co-operative Society Limited (In Liquidation)



Yeo Boon Keong

Joint and Several Liquidator

Enclosure

Methodist Co-operative Society Limited

(In Liquidation)

(UEN: S95CS0216K)

18 September 2023

Via Co-operative's website

(<https://www.methodistcoop.org.sg/latest-news>)

To the Members of Methodist Co-operative Society Limited

TI Advisory

Technic Inter-Asia Pte Ltd

Tax • Insolvency & Restructuring • Advisory

Co. Reg. No. 199205725N

GST Reg. No. M2-0109962-5

50 Havelock Road #02-767
Singapore 160050

Telephone : +65 6561 0398

Facsimile : +65 6222 1855

Email : INSOLVENCY@e-management.com.sg

Dear Sir / Madam

Methodist Co-operative Society Limited (In Liquidation) (the "Co-operative")

Distribution of the First and Final dividend for FY 2019/2020 ("Current Year Dividend") and Refund of Share Capital

We refer to the above matter and our letters dated 14 July 2023, 12 April 2023, 1 March 2023 and 16 December 2022.

As you would be aware from our 1st letter dated 16 December 2022, the Co-operative has been voluntarily dissolved by Members' decision taken at an Extra-Ordinary General Meeting of the Co-operative held on 31 August 2022 and Mr Lau Chin Huat and Mr. Yeo Boon Keong, both of Technic Inter-Asia Pte Ltd, have been appointed Liquidators of the Co-operative on 20 September 2022 (the "Liquidators").

As all the affairs pertaining to the Co-operative's liquidation has been settled, the Liquidators wish to provide Members with further updates:

1. Distribution of the First and Final dividend for FY 2019/2020

Pursuant to Sections 72(2)(b) and 88 of the Co-operative Societies Act 1979 (the "Act"), read with Rule 13 of the Co-operative Societies Rules 2009, and the Co-operative's by-laws, the maximum allowable dividends declarable in respect of the Co-operative's FY2020's net surplus is approximately 8.39%.

2. Refund of Share Capital

Pursuant to Section 88 of the Act, you are entitled to the full refund of your Share Capital.

Please note that the Current Year Dividend and refund of the Share Capital will be credited to you directly via GIRO within 1 month from the date of this letter, according to the bank account details provided to us.

If you have yet to provide confirmation of your particulars to the Liquidators, please contact us immediately to ensure the orderly distribution of the Current Year Dividend dividend and refund of the Co-operative's share capital to you.

The Liquidators will be working with the Ministry of Culture, Community and Youth on the closure of the Co-operative's liquidation.

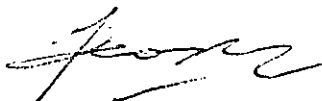
We thank you for your patience and understanding in the process.

Should you require any clarification, please contact Ms Lim Si Ting / Mr Anthony Lum at projectMCS@e-management.com.sg.

Yours faithfully

For and on behalf of

Methodist Co-operative Society Limited (In Liquidation)



Yeo Boon Keong

Joint and Several Liquidator