



EUROPTRONIC GROUP LTD

(Company Registration Number 200009775K)

(Incorporated in the Republic of Singapore on 18 November 2000)

APPLICATION FOR WAIVER FROM COMPLIANCE WITH RULE 707(1) AND RULE 705(2) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED AND EXTENSION OF TIME FOR EUROPTRONIC GROUP LTD TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND TO ANNOUNCE ITS UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2018, THE SECOND QUARTER ENDED 30 JUNE 2018 AND THE THIRD QUARTER ENDING 30 SEPTEMBER 2018

The Board of Directors of Europtronic Group Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to following announcements made by the Company:

- (a) an announcement made by the Company on 25 April 2018 in relation to:
 - (i) its application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for a waiver from compliance with Rule 707(1) and Rule 705(2) of the Listing Manual of the SGX-ST (the “**Listing Manual**”) and an extension of time till 31 July 2018 for the Company to hold its annual general meeting (the “**AGM**”) in respect of its financial year ended 31 December 2017 (the “**FY2017**”) and to announce the unaudited financial statements of the Company and the Group for the first quarter ended 31 March 2018 (the “**1QFY2018**”); and
 - (ii) its application to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for an extension of time till 31 July 2018 for the Company to hold its AGM and to lay the financial statements for FY2017 at the said AGM;
- (b) an announcement made by the Company on 8 May 2018 in relation to the extension of time granted by ACRA for the Company to hold its AGM by 31 July 2018 and to lay the financial statements for FY2017 at the said AGM; and
- (c) an announcement made by the Company on 24 May 2018 in relation to the extension of time granted by SGX-ST for the Company to hold its AGM and to announce its 1QFY2018 financial results by 31 July 2018, subject to certain conditions being fulfilled.

The Company wishes to announce that the Company had made the following applications:

- (a) an application was submitted to ACRA on 21 June 2018 applying for a further extension of time up till 31 December 2018 for the Company to hold its AGM and to lay the financial statements for FY2017 at the said AGM; and
- (b) an application was submitted to the SGX-ST on 6 July 2018 applying for a waiver from compliance with Rule 707(1) or Rule 705(2) of the Listing Manual, as the case may be, and the following extension of time:

- (i) a further extension of time up till 31 December 2018 for the Company to hold its AGM for FY2017 and to announce the unaudited financial statements of the Company and the Group for 1QFY2018; and
- (ii) an extension of time up till 31 December 2018 for the Company to announce the unaudited financial statements of the Company and the Group for the second quarter ended 30 June 2018 (the “**2QFY2018**”) and for the third quarter ending 30 September 2018 (the “**3QFY2018**”).

The applications relating to the extension of time for the Company to hold its AGM were made by the Company for the following reasons:

- (a) as stated in the Company’s announcements dated 25 April 2018 and 24 May 2018, the Company’s existing auditor, PricewaterhouseCoopers LLP (“**PwC**”), indicated to the Company that they wished to resign as the auditor of the Company. On 7 November 2017, the Company issued an announcement relating to the exit offer. At the time of the announcement it was expected that the exit offer would be despatched to shareholders in early January 2018 and that the exit offer would be completed by end February 2018. Following completion of the exit offer, the Company would no longer be listed on the SGX-ST. Working on that basis, the Company requested PwC to submit its application to ACRA seeking ACRA’s consent for its resignation as the auditor of the Company on or about the date on which the documents relating to the exit offer will be despatched to shareholders of the Company. However, there has been a delay in the despatch of the documents relating to the exit offer;
- (b) on 11 May 2018, the Company announced that it had, on 9 May 2018, received a notice of resignation dated 2 May 2018 (the “**Notice of Resignation**”) from PwC notifying the Company of their resignation as auditor of the Company with effect from the date of the Notice of Resignation and withdrawing their consent to act in the capacity as the auditor of the Company, subject to consent being obtained from ACRA;
- (c) the Company had recently identified a new auditor to be appointed in place of PwC (the “**New Auditor**”) and the proposed New Auditor had indicated to the Company that, for their first year of audit, it will require about 3 months to complete its audit on the Group and to issue its independent auditor’s report in respect of the Company’s and the Group’s financial statements for FY2017; and
- (d) the Company requires time to appoint the New Auditor in place of PwC.

The applications relating to the further extension of time to announce the financial results for 1QFY2018 and the extension of time to announce the financial results for 2QFY2018 and 3QFY2018 were made by the Company as the audit of the accounts for FY2017 may impact the accounts for 1QFY2018, 2QFY2018 and 3QFY2018. Any adjustments to the closing balances of the Group for FY2017 will also affect the accounts for 1QFY2018, 2QFY2018 and 3QFY2018.

The aforesaid applications to the SGX-ST and ACRA are currently under review respectively by the SGX-ST and ACRA. The Company will make further announcements to update its shareholders on the outcome of the said applications in due course.

By Order of the Board
Europtronic Group Ltd

HUANG SHIH-AN
Non-Executive Chairman
6 July 2018