



(Incorporated in the Republic of Singapore on 14 August 2015)  
(Company Registration Number: 201531866K)

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**SUSPENSION OF FUNDING GRANTED UNDER THE CONTRACT BETWEEN THE SKILLSFUTURE SINGAPORE AGENCY AND SECURA TRAINING ACADEMY PTE. LTD.**

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The board of directors (“**Directors**” or “**Board**”) of Secura Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company that pursuant to an audit and assessment conducted by the SkillsFuture Singapore Agency (“**SSG**”) on the claims submitted by the Company’s wholly-owned subsidiary, Secura Training Academy Pte Ltd (“**STAPL**”), the following breaches were discovered.

No.	Breaches
1	STAPL did not update the List of Related Companies in the SkillsConnect profile, resulting in course fee being granted based on public instead of in-house funding rate. Consequently, STAPL is required to refund S\$42,111.25 to the SSG.
2	STAPL incorrectly declared the course end date for 7 claims.
3	STAPL submitted 25 claims before the cheque was cleared.
4	For training grant (TG-2017-268330/AC00001) relating to a self-sponsored net fee claim, the documents relating to trainee’s eligibility for WTS was not available for audit.
5	Correction fluid was used in the attendance records. In addition, STAPL’s attendance record (one only) did not include the reason for absence for trainees who absent from training.

STAPL had, on 15 July 2020, received a notice of intent from the SSG to suspend STAPL for a period of 12 months from all funding schemes administered by the SSG pursuant to the SkillsConnect General Terms and Conditions.

STAPL had, on 23 July 2020, appealed to the SSG. On 18 August 2020, the SSG informed that the appeal was unsuccessful and the SSG has decided to suspend STAPL’s funding granted under the contract between the SSG and STAPL for 12 months with effect from 18 August 2020 (“**STAPL Suspension**”).

STAPL had, on 19 August 2020, appealed to the SSG again for the uplift of the STAPL Suspension.

STAPL has made the refund of S\$42,111.25 to the SSG. For the financial year ended 31 December 2019, STAPL registered revenue of approximately S\$0.78 million and net profit of approximately S\$101,000.

The Company noted that the above-mentioned breaches were due to an inadvertent administrative oversight by STAPL’s management and has since implemented rectification measures. The audit committee of the Company (“**AC**”) takes a serious view on the STAPL Suspension and has directed the management to implement tighter internal controls on the administration of the funding and claims management of STAPL. The AC has also commissioned RSM Risk Advisory Pte Ltd (“**RSM**”) to conduct an internal audit review for STAPL in respect of compliance to the SkillsConnect General Terms and Conditions. The two-prong approach of an enhanced internal control measures and an independent review by RSM will result in the adoption of a more robust administrative system for the Group’s training business. As such, the Board believes that such breaches should not recur in the future.

Notwithstanding and in accordance with Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Company undertakes that appropriate disclosure will be made via SGXNET of any material, price-sensitive, internal control weaknesses and the follow-up rectification actions taken.

**BY ORDER OF THE BOARD**

Lim Siok Leng  
Executive Director and Chief Financial Officer

20 August 2020

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*This announcement has been prepared by Secura Group Limited (the “**Company**”) and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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