



YAMADA GREEN RESOURCES LIMITED
(Company Registration No. 201002962E)
(Incorporated in the Republic of Singapore)

ACCOUNTING AND CORPORATE REGULATORY AUTHORITY'S ("ACRA") FINAL LETTER OF FINDINGS IN RESPECT OF THE COMPANY'S FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018 (FY2018)

The board of directors of Yamada Green Resources Limited (the "Company", together with its subsidiaries, the "Group") wishes to announce that the Company has today received a final letter of findings issued to the board of directors by ACRA (the "**Final Findings**") pursuant to ACRA's Financial Reporting Surveillance Programme.

The Final Findings was issued following a series of queries and responses between the Company and ACRA. After considering the Company's responses, ACRA has concluded that the Company's FY2018 financial statements has not complied with Paragraph 22 of the Singapore Financial Reporting Standards ("**SFRS**") 8 *Accounting Policies, Changes in Accounting Estimates and Errors*, because the change in accounting policy for investment properties, from a cost model to fair value model, had not been applied retrospectively.

ACRA has requested and the Company has agreed to revise the Company's financial statements for FY2018 and the year ended 30 June 2019 ("**FY2019**") to remedy the final findings pursuant to section 202A of the Companies Act and the Companies (Revision of Defective Financial Statements or Consolidated Financial Statements or Balance-Sheet) Regulations 2018. The Company is to complete the revision by 30 September 2021 and revert to ACRA within 14 working days thereafter.

There is no impact to the consolidated financial statements of the Group and the statement of financial position of the Company for the year ended 30 June 2020.

By order of the Board

Chen Qiu Hai
Executive Director and Chief Executive Officer

2 August 2021