



Amcorp Global Limited

Incorporated in the Republic of Singapore
Company Registration No: 201230851R

PUBLIC FLOAT IN RELATION TO THE SHARES OF AMCORP GLOBAL LIMITED (FORMERLY KNOWN AS TEE LAND LIMITED) - GRANT OF EXTENSION OF TIME

1. INTRODUCTION

The Board of Directors (the "**Board**") of Amcorp Global Limited (formerly known as TEE Land Limited) (the "**Company**") refers to the Company's announcement dated 19 June 2020 in relation to the application for an extension of time to restore the public float (the "**Application for an Extension of Time Announcement**").

All capitalised terms used and not defined in this Announcement shall have the same meanings given to them in the Application for an Extension of Time Announcement.

2. GRANT OF EXTENSION OF TIME

- 2.1** Further to Amcorp's application to the SGX-ST on 29 May 2020, the SGX-ST had, on 30 June 2020, informed the Company that it had no objection to an extension of time to 20 October 2020 for the Company to meet the Free Float Requirement (the "**Waiver**").

3. RATIONALE FOR APPLICATION OF EXTENSION OF TIME

- 3.1 Amcorp remains firmly committed to conducting a successful private placement.** However, as Amcorp is headquartered in Malaysia, its efforts to progress the restoration of the public float of the Company through the placing of Shares have been limited by lockdown and social distancing measures in Malaysia and Singapore due to the COVID-19 pandemic.

As the international border between Malaysia and Singapore remains closed, it is unclear when Amcorp can next arrange for physical meetings with potential investors in Singapore. Substantive discussions with potential investors from both countries will similarly be limited.

Investors' interest in participating in equity fund raisings has also been adversely affected by market volatility brought about by the COVID-19 pandemic.

Given the evolving scope of lockdown measures in Malaysia and Singapore, and their adverse effect on investor sentiments, Amcorp will require more time to market to

investors and to negotiate terms in a private share placement. As such, Amcorp had applied to SGX-ST on 29 May 2020 for an extension of time to meet the Free Float Requirement.

4. CONDITIONS FOR WAIVER

4.1 The Waiver is subject to the following:

- (a) the Company announcing the Waiver, the reasons for seeking the Waiver, and the conditions to the Waiver, as required under Rule 107 of the Listing Manual of the SGX-ST, and if the Waiver Conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company;
- (c) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution; and
- (d) the Company providing an update on the impact of COVID-19 on its operations, in line with the disclosure guidelines provided in the SGX-ST's regulator's column dated 22 April 2020, entitled "Regulator's Column: What SGX expects of issuers' disclosures during COVID-19".

4.2 The Waiver will not be effective if any of the conditions set out in paragraph 4.1(a) to (d) above are not fulfilled. The Company will make an announcement in due course when the Waiver conditions have been fulfilled.

5. INTENTION TO MAINTAIN THE LISTING STATUS OF THE COMPANY

5.1 As stated in the Application for an Extension of Time Announcement, it is the intention of Amcorp to maintain the listing status of the Company on the SGX-ST following completion of the Offer.

5.2 In the meantime, trading in the Shares of the Company continues to remain suspended. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional advisors.

By Order of the Board of Directors

Ng Tah Wee
Financial Controller and Company Secretary
1 July 2020