

**MIRACH ENERGY LIMITED**  
(the "Company")  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: **200305397E**)

---

**APPLICATION FOR EXTENSION OF TIME TO (1) HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019"); (2) PUBLISH THE COMPANY'S ANNUAL REPORT FOR THE FY2019; (3) PUBLISH THE COMPANY'S UNAUDITED RESULTS FOR THE FINANCIAL PERIOD ENDING 31 MARCH 2020; AND (4) ISSUE THE COMPANY'S SUSTAINABILITY REPORT FOR THE FY2019**

---

*Reference is made to the Company's announcements on SGX-NET dated 3 April 2020, 13 April 2020 and 25 April 2020 ("**25 April Announcement**") for the extension of time to hold its annual general meeting for the financial year ended 31 December 2019 by 29 June 2020 and to publish its corresponding annual report by 15 May 2020.*

## **1. INTRODUCTION**

The Board of Directors ("**Board**") of Mirach Energy Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has made an application to the Singapore Exchange Securities Limited ("**SGX-ST**") for the following:

- (a) **FY2019 AGM** – a further one (1) week extension to hold the Company's annual general meeting ("**AGM**") for the financial year ended 31 December 2019 ("**FY2019**") from 29 June 2020 (being the last extended date granted by SGX-ST – see 25 April Announcement for more details) to 6 July 2020, in accordance with Rule 707(1);
- (b) **FY2019 annual report**– a further five (5) weeks extension to publish the annual report ("**AR**") for FY2019 via SGX-NET from 15 May 2020 (being the last extended date granted by SGX-ST – see 25 April Announcement for more details) to 19 June 2020, in accordance with Rule 707(2);
- (c) **Financial results announcement** – an extension of seven (7) weeks to publish the first quarter financial results for the financial period ending 31 March 2020 ("**1Q2020**") via SGX-NET from 15 May 2020 (being the last date to publish its 1Q2020 financial statements pursuant to Rule 705(2)) to 3 July 2020, in accordance with Rule 705(2); and
- (d) **Sustainability Report** – an extension of seven (7) weeks to publish the sustainability report ("**SR**") for the FY2019 via SGX-NET from 31 May 2020 (being the last date to publish its SR pursuant to Rule 711A) to 17 July 2020, in accordance with Rule 711A,

(the "**Proposed Extension Applications**").

## **2. RATIONALE**

The reasons for seeking the Proposed Extension Applications are set out below:

### Extension of time for AR

- (a) BDO LLP ("**BDO**") have indicated to the Company that there are key matters which need to be resolved and they are set out as follows:
  - (i) RCL Kelstar Sdn Bhd ("**RCL**") revenue recognition;
  - (ii) recoverability of receivables;
  - (iii) going concern assessment of the Group after (i) and (ii) have been resolved; and

- (iv) updated consolidation and annual report;
- (b) BDO have written to the Company indicating that they will require two (2) additional weeks of processing time to finalise the Company's audit for FY2019 once the parties have reached a conclusion on the key matters under paragraphs 2(a)(i) to (iii) above;
- (c) in relation to (a) above, the Company is still working with BDO and as such, both the Company and BDO require time to resolve these outstanding key issues; and
- (d) additionally, on 10 May 2020, the Malaysian Government announced that the movement control order ("MCO") in Malaysia will be extended to 9 June 2020. The movement control measures in Malaysia and in Singapore have affected the Company's ability to promptly addressing the matters raised by BDO.

Extensions of time for convening AGM, publishing of 1Q2020 results and publishing of SR

- (e) The key reason for the Company seeking extensions of time to convene its AGM, publish its 1Q2020 results and publish its SR is that the issues affecting the completion of the Company's FY2019 audit (as stated above) have a significant impact on the Company's ability to meet the existing deadlines for the above stated matters.

**3. FOLLOW UP ANNOUNCEMENT(S)/ FURTHER INFORMATION**

The Company will update shareholders of the Company ("**Shareholders**") on the outcome of its application in due course.

**In the meantime, the Board wishes to advise Shareholders to exercise caution in their dealings in the shares of the Company and to refrain from taking any action in relation thereto, until they have sought their own financial, tax or other professional adviser where appropriate.**

**BY ORDER OF THE BOARD**

Mirach Energy Limited

Chan Shut Li, William  
Executive Chairman

12 May 2020