



AYONDO LTD.

(Company Registration No.: 201728417D)
(Incorporated in the Republic of Singapore)

**OUTCOME OF APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR
ENDED 31 DECEMBER 2019**

The Board of Directors (the “**Board**”) of ayondo Ltd. (“**ayondo**”, the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 10 March 2020 in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for 2-month extension of time to hold its Annual General Meeting (“**AGM**”) and to issue its Annual Report for the financial year ended 31 December 2019 (“**FY2019**”).

1. GRANT OF EXTENSION OF TIME

The Board wishes to inform that the SGX-ST has, on 9 April 2020, informed the Company that it has no objection to granting the Company a 2-month extension of time under Rule 707(1) of the Section B: Rules of Catalist of the Listing Manual of the SGX-ST (“**Catalist Rules**”) to convene its AGM in respect of FY2019 by 29 June 2020 (from the deadline of 30 April 2020) and to issue its Annual Report to its shareholders and the SGX-ST 14 days before the date of its AGM (the “**Waiver**”), subject to the following:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company 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) provide updates via SGXNet on material developments in the Company; and
- (d) the Company convening the AGM by 29 June 2020.

(the “**Waiver Conditions**”)

The Waiver will not be effective if any of the Waiver Conditions have not been fulfilled.

The Company will be providing the written confirmation required under 1(b) of the above Waiver Conditions, to the SGX-ST in due course.

The Board will also make further announcements to update shareholders as and when there are material developments hereafter.

2. REASONS FOR SEEKING THE WAIVER

The Company is seeking the Waiver as the Company's auditors, Messrs Foo Kon Tan LLP ("**FKT**") has only on 9 March 2020 been appointed and would require additional time to complete and finalise its independent auditors' report in respect of the Company's and the Group's FY2019 financial statements. Subsequent thereto, the Company would require additional time to complete the administrative and procedural matters in relation to the FY2019 AGM.

The Company intends to hold its AGM in respect of FY2019 by 29 June 2020 and will make further announcement(s) to update shareholders on the details of the AGM and Annual Report for FY2019 in due course.

Foo Fatt Kah
Non-Executive Director
9 April 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "Sponsor") for compliance with the relevant rules 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 and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.