

VIBROPOWER CORPORATION LIMITED
(Company Registration Number: 200004436E)
(Incorporated in the Republic of Singapore)

APPLICATION FOR EXTENSION OF TIME TO RELEASE THE FINANCIAL RESULTS FOR THE FULL YEAR ENDED 31 MARCH 2023 ("FY2023") AND TO CONVENE THE ANNUAL GENERAL MEETING FOR FY2023

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

- a) a 60-day extension of time to announce its financial results for the full year ended 31 March 2023 ("**Full Year Results**") under Rule 705(1) of the Listing Manual of the SGX-ST ("**Extension of Time for Result Announcement**");
- b) a 60-day extension of time for holding the Annual General Meeting for FY2023 ("**AGM**") ("**AGM Extension**"). In accordance with Rule 707(1) of the Listing Manual of SGX-ST, an issuer must convene its annual general meeting within four months from the end of its financial year. The Company is requesting for an extension of time of 60 days from 31 July 2023 to 29 September 2023, to convene its AGM. The Company will also be submitting an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") for the AGM Extension, and will make an announcement when the Company has received the outcome of its application to the ACRA.

Reasons for seeking Extension of Time for Result Announcement and AGM Extension

- (i) The Company's accounting software system (i.e. the "**SAP Business One Server**") failed to boot up on 20 March 2023. Following an onsite inspection and assessment by a technical specialist sent by the Company's SAP vendor, it was discovered that the reason was that the SAP Business One Server could not be restarted. The SAP vendor was also not able to re-install the accounting software application due to compatibility issues with the Company's other servers. As a result, the Company has made a decision to change its accounting software and server. According to the vendor, the change-over process will take about three months to complete.
- (ii) Although the SAP vendor extracted all financial data from the Company's current server, the Finance team had to perform manual accounting recording for the period from 17 March 2023 to 31 March 2023 in order to close the accounts for FY2023.
- (iii) As a result of the abovementioned failure of the SAP Business One Server system, the Company was informed by its auditor that they would require more time to complete this financial year end's audit as they would have to perform additional audit procedure to verify the manual accounting entries and accuracy of the accounting records extracted by the SAP vendor.
- (iv) As a consequence, the Company would also require more time to ensure the accuracy of its unaudited consolidated financial statements for FY2023 before announcing the same, and its auditor would also require more time to audit the unaudited consolidated financial statements for FY2023, resulting in a corresponding delay to the holding of its AGM for FY2023.

In view of the above and pursuant to Listing Rule 107 of the SGX-ST Listing Manual, the Company wishes to request for the **Extension of Time for Result Announcement** and **AGM Extension** as follows:

No.	Description	Deadline pursuant to SGX-ST Listing Manual	Request for the Extension of Time for Result Announcement and AGM Extension
1	Company's Full Year Results	30 May 2023	On or before 29 July 2023
2	FY2023 AGM	Notice of AGM: on or before 16 July 2023 AGM Date: on or before 31 July 2023	Notice of AGM: on or before 14 September 2023 AGM Date: on or before 29 September 2023

The Company will make the necessary announcement once it has received a reply or approval from the SGX-ST.

BY ORDER OF THE BOARD

Benedict Chen Onn Meng
Chief Executive Officer

27 April 2023