EPICENTRE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200202930G)

TERMINATION OF IMPLEMENTATION AGREEMENT AND EXTENSION OF TIME FOR JUDICIAL MANAGEMENT

The Judicial Managers (the "**JMs**") of Epicentre Holdings Limited (Judicial Managers Appointed by Court) (the "**Company**") refer to their announcements dated 15 July 2020 and 24 July 2020 in relation to the implementation agreement ("**Implementation Agreement**") entered into with Kossen Co., Ltd ("**Kossen**") and Tardis Capital (Singapore) Pte. Ltd ("**Tardis**") for the proposed transfer of the Company's listing status on the Catalist board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Transfer of Listing**").

The JMs wish to inform stakeholders that the Implementation Agreement has been terminated as among other things:

(a) Under the terms of the Implementation Agreement, Kossen and Tardis were to take steps to obtain pre-clearance for the transaction from SGX-ST. Despite repeated requests from the JMs for information on the status of the progress on obtaining pre-clearance from SGX-ST, no updates have been forthcoming since October 2020.

(b) Kossen has not complied with its obligations under the Implementation Agreement.

(c) The JMs have also sent multiple follow up letters and emails on the matter, including a letter to seek a waiver of the exclusivity clause contained in the Implementation Agreement so that other potential opportunities could be explored, to which no response was received.

In light of the foregoing, the JMs issued a termination notice to Kossen on 17 February 2021 pursuant to the Implementation Agreement to enable the JMs to pursue investment opportunities with other interested parties to achieve a better realization for the creditors as compared to a liquidation.

The JMs have also obtained an extension of the judicial management order until 6 April 2021 to enable the JMs to conduct an investor search process to salvage some recovery for the creditors.

The JMs will continue to work with and engage creditors and stakeholders of the Company and will make further updates as appropriate.

Shareholders are advised to exercise caution when dealing with the Company's securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

Ee Meng Yen Angela
Joint and Several Judicial Manager

11 March 2021

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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