

UMS HOLDINGS LIMITED

(Company Registration Number 200100340R)

(Incorporated in the Republic of Singapore)

APPROVAL FROM THE SINGAPORE EXCHANGE REGULATION AND ACCOUNTING AND CORPORATE REGULATORY AUTHORITY FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors of UMS Holdings Limited (the “Company”) wishes to inform shareholders of the Company that the Company had, on 6 March 2020, submitted application to the Singapore Exchange Regulation (“SGX RegCo”) for an extension of time to hold the annual general meeting (“AGM”) for the financial year ended 31 December 2019 (“FY2019”) pursuant to Rule 707(1) of the Listing Manual (“Mainboard Rules”) of the Singapore Exchange Securities Trading Limited (“Extension of Time Application”).

REASON FOR SEEKING EXTENSION OF TIME

On 27 February 2020, the SGX RegCo announced (“Regulatory Announcement”) that issuers with a 31 December financial year-end will be given up to 30 June 2020 to hold its AGM to receive and adopt its FY2019 audited financial statements (“Waiver”).

The Waiver is being granted due to feedback expressed by shareholders who want to participate in and vote at AGMs but may be concerned about attending large-group meetings amid the COVID-19 situation. The extension of time is for issuers, irrespective of their place of business or operations that need more time to implement measures to address these concerns.

The Waiver will be granted to issuers if they fulfil the following criteria (“Criteria”):-

- (a) their financial year-end is 31 December 2019; and
- (b) approval of a similar application for extension of time by the Accounting and Corporate Regulatory Authority (“ACRA”) or other relevant regulatory authorities (where applicable).

GRANT OF WAIVER

On 18 March 2020, SGX RegCo responded to the Company’s application and confirmed that the SGX RegCo has no objection to the Waiver with regards to compliance with Mainboard Rule 707(1), and the Company will be given up to 29 June 2020 to hold its AGM, subject to the following conditions:

- (a) the Board of Directors’ confirmation that the Company has fulfilled the Criteria as set out in the Regulatory Announcement dated 27 February 2020;
- (b) the Board of Directors’ confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company’s country of incorporation); and
- (c) issuance of the Company’s annual report to shareholders and the SGX-ST by 15 April 2020 (“Waiver Conditions”).

COMPANY’S CONFIRMATIONS AND FURTHER ACTIONS

The Board of Directors has confirmed that the Company’s financial year-end is 31 December 2019.

The Company has on 6 March 2020 submitted an application to the Accounting and Corporate Regulatory Authority for the extension of time to hold its AGM for FY2019 under Section 175(1) of the Companies Act, Cap.50 of Singapore and to lodge its annual returns for FY2019 under 197(1) of the Companies Act.

The Company had on 18 March 2020 received an approval from the Accounting and Corporate Regulatory Authority (“ACRA”) for the extension of time to hold its AGM for FY2019 under Section 175(1) of the Companies Act, Cap.50 of Singapore by 29 June 2020 and to lodge its annual return for FY2019 under 197(1) by 30 July 2020.

The Board of Directors has also confirmed that the Waiver does not contravene any law and regulations governing the Company and the Constitution of the Company.

The Company undertakes to convene the matter in relation Company’s AGM as set out the below table:

Date (on or before)	Event
15 April 2020	<ul style="list-style-type: none">Announcement and despatch of notice of AGM and annual report for FY 2019
29 June 2020	<ul style="list-style-type: none">AGM

Notwithstanding the Waiver, the Company is required to comply continuing disclosure obligations under the Mainboard Rules. The Company should continue to monitor and if the Group’s operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects should be made immediately via SGXNet as required under Mainboard Rule 703. Where there is a material variance between the audited results and the full year results that was previously announced, the Company should also make immediate announcement including explanation for the change between the audited and unaudited results for FY2019.

The SGX RegCo reserves the right to amend and/or vary the above confirmation and such confirmation is subject to changes in the SGX RegCo’s policies.

The Company will make necessary announcements to update its shareholders on the intended date and venue of the Company in due course.

By Order of the Board

Luong Andy
Chief Executive Officer
Singapore

18 March 2020