SEROJA INVESTMENTS LIMITED
(Company Registration Number: 198300847M)
(Incorporated in the Republic of Singapore)
(the "**Company**")

Announcement relating to the letter to shareholders of 22 April 2021 and AGM to be held on 14 May 2021

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1. INTRODUCTION

The Board of Directors (the "**Board**") of the Company refers to: -

(a) the Company's announcement dated 13 April 2021 in relation to the Company's application ("**Application to ACRA**") to the Accounting and Corporate Regulatory Authority ("**ACRA**") for an extension of time to hold the Company's annual general meeting for the financial year ended 31 December 2020 ("**FY2020 AGM**") and the Company's application ("**Application to SGX RegCo**") to the Singapore Exchange Regulation Pte Ltd ("**SGX RegCo**") for: (i) a waiver from strict compliance with Rule 707(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in relation to the FY2020 AGM; and (ii) an extension of time to hold the FY2020 AGM with a view to holding the FY2020 AGM by no later than 14 May 2021;

(b) the Company's announcement dated 22 April 2021 in relation to ACRA's approval of the Company's application for an extension of time under Section 175 of the Companies Act (Chapter 50) of Singapore to hold the Company's AGM for FY2020 under Section 175(1) of the Companies Act, Chapter 50 ("Companies Act"), by 29 June 2021 (from the deadline of 30 April 2021);

(c) the Notice of Annual General Meeting issued on 22 April 2021 ("**Notice of AGM**"); and

(d) the Letter to Shareholders dated 22 April 2021 in relation to the proposed capital reduction and cash distribution ("**Letter to Shareholders**").

2. WITHDRAWAL OF LETTER TO SHAREHOLDERS

The Company had, on 22 April 2021, issued the Letter to Shareholders proposing to undertake a capital reduction exercise to return to the Shareholders surplus capital of the Company in excess of its needs by way of a cash distribution by the Company to Shareholders.

As the Letter to Shareholders was not submitted to the SGX RegCo for clearance prior to its issuance on 22 April 2021, the Board has :

(a) withdrawn the Letter to Shareholders with immediate effect; and

(b) postponed the FY2020 AGM (originally scheduled for 14 May 2021) to a later date to be fixed once the Letter to Shareholders is cleared by the SGX RegCo. Accordingly, the Notice of AGM is hereby withdrawn.

The Company will make further announcements to update the Shareholders on developments in respect of the proposed capital reduction and cash distribution and the FY2020 AGM in due course.

3. DATE OF ANNUAL GENERAL MEETING

In relation to the Company's announcement dated 13 April 2021 regarding the Application to SGX RegCo:

(a) the Company intends to amend the Application to SGX RegCo to request a longer extension of time to hold the FY2020 AGM by no later than 29 June 2021 (instead of 14 May 2021), subject to SGX RegCo's approval ("**Revised Application**");

(b) the Company notes that the Revised Application, if approved by the SGX RegCo, will mirror the extension of time that ACRA has given to the Company to hold the FY2020 AGM by 29 June 2021 and which was set out in the Company's announcement dated 22 April 2021; and

(c) as the Company intends to table the special resolutions in relation to the proposed capital reduction and cash distribution at the FY2020 AGM, the extension of time sought by the Company pursuant to the Revised Application, if granted, will allow time for the clearance of the Letter to Shareholders by SGX RegCo and give the Company sufficient time to give the requisite 21 days' notice for the proposed special resolutions that will be tabled at the FY2020 AGM.

The Company will make the Revised Application to SGX RegCo as soon as possible, and will make further announcements in relation to the Revised Application in due course.

By order of the Board

Edwin Soeryadjaya
Chairman and Non-Executive Director
10 May 2021