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(Incorporated in the Republic of Singapore on 11 January 2018)
(Company Registration No: 201801590R)

APPROVAL FOR THE EXTENSION OF TIME FOR RESULTS ANNOUNCEMENT AND EXTENSION OF TIME FOR HOLDING ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

1. INTRODUCTION

The board of directors (the “**Board**”) of ST Group Food Industries Holdings Limited (the “**Company**”) and together with its subsidiaries the “**Group**”) wishes to announce that the Company had submitted the following applications (the “**Applications**”) to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 29 July 2020 for: -

- a. a 30-day extension of time for announcing the Company’s financial results for the financial year ended 30 June (“**FY**”) 2020 (“**Extension of Time for Results Announcement**”). In accordance with Rule 705(1) of the SGX-ST Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) an issuer must announce the financial statements for the full financial year immediately after the figures are available, but in any event not later than 60 days after the relevant financial period. As such, the Company is required to announce its financial results for FY2020 by 29 August 2020; and
- b. a 30-day extension of time for holding the annual general meeting for FY2020 (“**AGM**”) (“**Extension of Time for AGM**”). In accordance with Rule 707(1) of the Catalist Rules, an issuer must hold its annual general meeting within four months from the end of its financial year. As such, the Company is required to hold its AGM by 31 October 2020.

The Company is in the midst of submitting an application to the Accounting and Corporate Regulatory Authority (“**ACRA**”) for a 30-day extension of time to hold its AGM for FY2020.

2. REASONS FOR THE APPLICATIONS

As at 30 June 2020, out of the Group’s 118 outlets (46 owned by the Group and 72 owned by sub-franchisees and sub-licensees) in Australia, Malaysia, New Zealand and the United Kingdom, 82 outlets are located in Australia and revenue from Australia accounted for approximately 83.8% of the Group’s total revenue in FY2019.

On 7 July 2020, the State Government of Victoria, Australia announced that a Stage 3 Stay at Home restrictions will be re-imposed on Metropolitan Melbourne (in which the Group is headquartered) for a period of six weeks with effect from 9 July 2020 due to a surge in new COVID-19 cases (the “**Stage 3 Lockdown**”). Additional restrictions on businesses were announced on 3 August 2020, with most of the additional restrictions effective from 6 August 2020 for a period of six weeks (the “**Stage 4 Lockdown**”).

During the period of the Stage 3 Lockdown and Stage 4 Lockdown, the Group’s food manufacturing and distribution businesses in Victoria are allowed to continue operating with COVID-19 safeguard measures in place. Even though dining in restaurants are not currently permitted, the Group’s outlets are allowed to continue operating their take away and food delivery

services which are available in collaboration with their e-commerce and delivery partners. However, during the period of Stage 4 Lockdown, all non-essential employees (including, but not limited to, finance, support and administrative functions) must work from home and there are strict restrictions on travelling within and outside the state of Victoria.

As a result of the above, the Company expects significant difficulties in closing its accounts on time and auditors may require a longer time to complete their audit fieldwork in order to issue the audited financial statements for FY2020 given that a large part of the Group's operations are located in Australia.

If the Applications are approved by the SGX-ST, the Company will release its unaudited financial results for FY2020 by 28 September 2020 and will hold its AGM by 26 November 2020.

3. APPROVAL OF APPLICATION FOR WAIVER

The Company had, on 11 August 2020, received a letter from the SGX-ST informing the Company that it has no objection to the Extension of Time for Results Announcement by 28 September 2020 and Extension of Time for AGM by 26 November 2020 (collectively, the "**Waivers**"), subject to the following: -

- a. the Company making an announcement of the Waivers granted, disclosing the reasons for seeking the Waivers and the conditions of the Waivers as required under Rule 106 of the Catalist Rules and if the conditions for the Waivers have been satisfied. If the conditions for the Waivers have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- b. the Company's confirmation 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. the Company publishing its FY2020 annual report by 9 November 2020; and
- d. the Company convening its FY2020 AGM by 26 November 2020

(the "**Waiver Conditions**").

4. SATISFACTION OF WAIVER CONDITIONS

The Board wishes to confirm that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will release further announcement(s) to update shareholders of the Company regarding the outcome of the application to ACRA in due course and as and when the Waiver Conditions have been met.

BY ORDER OF THE BOARD

Saw Tatt Ghee
Executive Chairman and CEO

11 August 2020

*This announcement has been prepared by ST Group Food Industries Holdings Limited (the “**Company**”) and has been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST. 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.

The contact person for the Sponsor is Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.