



VERSALINK HOLDINGS LIMITED
(Incorporated in Singapore on 21 April 2014)
(Registration No: 201411394N)

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULES 707(1), 707(2) AND 711A OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST ("CATALIST RULES")

1. INTRODUCTION

- 1.1. The board of directors (the "**Board**") of Versalink Holdings Limited (the "**Company**") wishes to announce that the Company has submitted an application on 3 June 2025 to the SGX-ST for an extension of time to comply with the requirements of Rules 707(1), 707(2) and 711A of the Catalist Rules (the "**SGX EOT Application**").
- 1.2. The SGX EOT Application was submitted to the SGX-ST in respect of the Company's financial year ended 28 February 2025 ("**FY2025**"), to seek the following extensions of time to comply with the requirements of Rules 707(1), 707(2) and 711A of the Catalist Rules:
- (a) an extension of time of sixty (60) days for the Company to hold its annual general meeting ("**AGM**") for the financial year ended 28 February 2025 ("**FY2025**"), being no later than 28 August 2025;
 - (a) an extension of time of sixty (60) days for the Company to issue its annual report for FY2025 (the "**FY2025 AR**"), being no later than 13 August 2025; and
 - (b) an extension of time of sixty (60) days for the Company to issue its sustainability report for FY2025 (the "**FY2025 SR**"), being no later than 28 August 2025,
- (collectively, the "**Extensions of Time**").

2. REASONS FOR SEEKING THE EXTENSIONS OF TIME

- 2.1. The reasons for the SGX EOT Application are as follows:
- (a) The Company's subsidiary, Versalink Marketing Sdn Bhd ("**VLM**"), had previously received a sealed copy of a Writ and Statement of Claim from the solicitors representing Ahmad Zaki Sdn Bhd ("**AZSB**") on 22 February 2022 (the "**Civil Suit**"). AZSB had alleged in the Civil Suit that VLM breached the terms of VLM's engagement as subcontractor for construction works for three (3) projects handled by AZSB (collectively, the "**Sub-Contracts**"), and AZSB had made, among others, the following claims in the Writ and Statement of Claim:
 - (i) declarations that AZSB is entitled to deduct an aggregate sum of RM2,689,067.40 being the total losses and damages allegedly suffered by AZSB by reason of VLM's alleged breaches of the Sub-Contracts from the sums payable to VLM;
 - (ii) declaration that AZSB is entitled to deduct the sum of RM307,816.20 payable for one of the Sub-Contracts against the total losses and damages allegedly suffered by AZSB in respect of the other two (2) Sub-Contracts;
 - (iii) payment of the sum of RM1,679,815.82 being the net sum allegedly due and payable by VLM to AZSB under the Sub-Contracts;

- (iv) general damages for any other losses and damages suffered by AZSB by reason of VLM's breach of the Sub-Contracts;
- (v) interest on the judgment sums; and
- (vi) costs.

The aforementioned particulars of AZSB's claim were disclosed by the Company via an announcement dated 23 February 2022 released on SGXNet.

- (b) After trial for the Civil Suit had been rescheduled and set down on various dates in February 2025 and March 2025, AZSB filed an application to amend its Statement of Claim on 28 January 2025 (the "**Amendment Application**"), in which the Amendment Application was heard on 27 March 2025 and allowed by the Malaysia courts (the "**Court**"). Following the Amendment Application, the amended relief sought by AZSB in the Civil Suit are as follows:
 - (i) a declaration that AZSB is entitled to deduct the sum of RM3,734,970.78, being the total losses and damages allegedly suffered by AZSB as a result of VLM's alleged breaches of the Sub-Contracts, from the sums otherwise payable to VLM;
 - (ii) a declaration that AZSB is entitled to deduct the sum of RM272,496.70, being the amount payable for one of the Sub-Contracts against the total losses and damages allegedly suffered by AZSB in respect of the other two Sub-Contracts; and
 - (iii) payment of the balance sum of RM2,725,719.22, being the balance amount payable to AZSB by VLM after the deduction of sums payable to VLM pursuant to the Sub-Contracts.

The aforementioned particulars were similarly disclosed by the Company via an announcement dated 15 April 2025 released on SGXNet, save for the Amendment Application being heard on 27 March 2025 as opposed to 6 February 2025 following further clarification with VLM's solicitors.

- (c) In view of the amended relief being sought by AZSB, which is an increase of approximately RM1,045,903.40 from the initial claim brought by AZSB, the Company's provision for the Civil Suit would have to be adjusted subject to the advice and confirmation by VLM's solicitors, C.S. Tan & Partners. In this regard, VLM's solicitors have indicated that they will have to (i) review the documents to be provided by AZSB in support of its amended relief (the "**Amended Relief Documents**"); (ii) seek the necessary directions from the Court to address any issues with the Amended Relief Documents; and (iii) procure VLM's expert witness to review the Amended Relief Documents (as supplemented or modified further to directions made by the Court) to assess the basis of the amended relief sought by AZSB, before they can opine on the appropriateness of the provision to be made for the Civil Suit.
- (c) Following the Amendment Application, AZSB has been directed by the Court to provide the Amended Relief Documents, and these supporting documents were provided to VLM's solicitors and VLM's expert witness on or around 9 May 2025 for their review. It is currently estimated that the review of the Amended Relief Documents, the request for the necessary directions from the Court in respect of the Amended Relief Documents, the finalisation of the provision to be made for the Civil Suit, and thereafter the issuance of the audit report will take approximately two (2) months, subject to the timelines of the Court. In this regard, the indicative timeline for the completion of key events leading up to the FY2025 AGM is as follows:

No.	Event	Timeline (Indicative)
1.	Review of the Amended Relief Documents by VLM's solicitors and VLM's expert witness, request for the necessary directions from the Court in respect of the Amended Relief Documents, and finalisation of audit work.	June and July 2025
2.	Signing off on the audit report, and finalisation of the FY2025 AR.	First half of August 2025
3.	Issuance of the FY2025 AR.	13 August 2025
4.	Finalisation and issuance of the FY2025 SR.	27 August 2025
5.	Convening of the FY2025 AGM.	28 August 2025

- (d) Based on the aforesaid, an extension of time would be required for the issuance of the FY2025 AR and the convening of the FY2025 AGM. As the Company's sustainability report (i) traditionally makes reference to its annual report to allow shareholders a comprehensive review of the Company's activities for FY2025; and (ii) will be making reference to the Company's audited financial statements for FY2025, including but not limited to the economic performance section of the FY2025 SR, additional time will also be required for the issuance of the FY2025 SR.

- 2.2. In light of the foregoing, the Company is therefore seeking the extensions of time as set out at Paragraph 1.2 above.

3. CONCURRENT APPLICATION FOR EXTENSIONS OF TIME WITH THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY ("ACRA")

The Company shall also submit a concurrent application to ACRA for approval of an extension of time to convene its FY2025 AGM and file its annual return (the "**ACRA EOT Application**").

4. CONCLUSION

- 4.1. The Company confirms that it will not be in contravention of any laws and regulations governing the Company and the Company's Constitution, arising from the SGX EOT Application and the ACRA EOT Application.
- 4.2. The Company will announce the outcomes of the SGX EOT Application and the ACRA EOT Application in due course.

By Order of the Board

Ge Shuming
Executive Director and Chairman
3 June 2025

*This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**").*

*This announcement 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*

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