

ALPHA DX GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 200310813H)

APPLICATION FOR EXTENSION OF TIME:

- (I) TO HOLD THE ANNUAL GENERAL MEETING FOR FINANCIAL YEAR ENDED 31 DECEMBER 2021 (“FY2021”) (THE “FY2021 AGM”) WITHIN FOUR (4) MONTHS FROM THE END OF FY2021 PURSUANT TO CATALIST RULE 707(1);
 - (II) TO ISSUE THE ANNUAL REPORT FOR FY2021 (THE “FY2021 AR”) AT LEAST 14 DAYS BEFORE THE DATE OF THE FY2021 AGM PURSUANT TO CATALIST RULE 707(2);
 - (III) TO ISSUE THE SUSTAINABILITY REPORT FOR 2021 (THE “FY2021 SR”) NOT LATER THAN FOUR (4) MONTHS AFTER THE END OF FY2021 PURSUANT TO CATALIST RULE 711A;
 - (IV) TO ANNOUNCE THE FINANCIAL STATEMENTS FOR THE FIRST QUARTER PERIOD ENDING 31 MARCH 2022 (THE “1Q2022 FS”) NOT LATER THAN 45 DAYS AFTER THE END OF THE FIRST QUARTER PERIOD PURSUANT TO CATALIST RULE 705(2); AND
 - (V) TO ANNOUNCE THE FINANCIAL STATEMENTS FOR THE SECOND QUARTER PERIOD ENDING 30 JUNE 2022 (THE “2Q2022 FS”) NOT LATER THAN 45 DAYS AFTER THE END OF THE SECOND QUARTER PERIOD PURSUANT TO CATALIST RULE 705(2).
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1. INTRODUCTION

The Board of Directors (the “**Board**”) of Alpha DX Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that on 1 April 2022, the Company has, through its sponsor, submitted an application to seek the approval of the Singapore Exchange Regulation Pte. Ltd. for extension of time:

- (a) of ninety (90) days to hold the FY2021 AGM (the “**FY2021 AGM Extension**”), being no later than 29 July 2022 (with the FY2021 AR to be issued at least 14 days before the date of the FY2021 AGM, being no later than 14 July 2022);
- (b) to issue the FY2021 SR together with the FY2021 AR, being no later than 14 July 2022;
- (c) of ninety (90) days to announce the 1Q2022 FS, being no later than 13 August 2022; and
- (d) of thirty (30) days to announce the 2Q2022 FS, being no later than 13 September 2022.

(collectively, the “**Extension Applications**”)

The Company will apply to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for:

- (a) a ninety (90) days extension of time under Section 175 of the Companies Act 1967 of Singapore (the “**Companies Act**”) to hold the Company’s FY2021 AGM by 29 July 2022 (from the deadline of 30 April 2022); and
- (b) a ninety (90) days extension of time under Section 197 of the Companies Act to file its annual return in respect of FY2021 by 29 August 2022 (from the deadline of 31 May 2022).

(the “**ACRA Extension Application**”)

2. REASONS FOR SEEKING THE EXTENSION APPLICATIONS

The basis for the Extension Applications are set out below:

- (a) As announced on 10 March 2022, the Company has on 9 March 2022 made an application in the General Division of the High Court of Singapore (the “**Court**”) for the grant of a moratorium under Section 64 of the Insolvency Restructuring and Dissolution Act 2018 (No. 40 of 2018) (the “**Moratorium**”) to allow the Company time to resolve its cash flow issues.
- (b) On 16 March 2022, the Court directed that, *inter alia*:
 - 1. The Company The Company file a supplemental affidavit by 21 March 2022 to provide the Company’s creditors with further details of its restructuring proposals. The Company has done so by the date stipulated;
 - 2. Any creditor(s) who wish to object to the Company’s application or to respond to the Company’s application, are to file and serve an affidavit in response on 28 March 2022;
 - 3. The Company is to file a reply affidavit on 31 March 2022. The Company has done so by the date stipulated;
 - 4. Written submissions, not exceeding 40 pages for the Company and 30 pages for any creditor(s), are to be tendered to the Court on 5 April 2022; and
 - 5. The Company’s application in seeking for a Moratorium has been fixed for hearing on 8 April 2022 before the Honourable Justice Vinodh Coomaraswamy.
- (c) The Company is currently engaging its creditors for their feedback on proposed debt restructuring, with a view to negotiate and finalise the main terms for the proposed debt restructuring. These negotiations will provide the Company with further clarity on the support from the creditors for the proposed debt restructuring.
- (d) The exercise of preparing and finalising the audited financial statements for FY2021 (“**FY2021 FS**”) and FY2021 AR involves the making of the following: (1) appropriateness of going concern assumptions; and (2) critical accounting estimates. The assessments and appropriate conclusion in respect of the aforesaid estimates, assumptions and judgments that must be made to finalise the FY2021 FS, which depending on the ability to enter into satisfactory settlement arrangements with creditors, may materially impact the preparation of the financial statements of the Group for FY2021. Thus, the Company believes that a fair and objective view on the use of going concern assumptions underlying the anticipated future financing prospects and critical accounting estimates can be established only when the Company has further clarity on the outcome of negotiation with creditors for the proposed debt restructuring.
- (e) In view of the foregoing, the Company requires more time to determine the actual impact on the FY2021 FS to ensure that the FY2021 FS presents a true and fair view of the financial performance and position of the Group.
- (f) As a result of the above, the Company has sought an extension of ninety (90) days to hold the FY2021 AGM no later than 29 July 2022. Consequently, the preparation of the FY2021 AR (which will be based on the FY2021 FS) and the FY2021 SR (which is intended to have reference to the FY2021 AR and to be read in conjunction with the FY2021 AR given the relativity of the aspects of governance and sustainability targets), will be delayed.
- (g) Consequently, extensions of time will be required for the Company to prepare its 1Q2022 FS on the basis of the audited consolidated financial statements for FY2021 (i.e. the closing balance of the audited consolidated financial statements for FY2021 will serve as the opening balance of the 1Q2022 FS). Accordingly, the preparation of its 2Q2022 FS will be delayed.

- (h) Concurrently, an application will be made to ACRA for an extension of time to hold the FY2021 AGM by 29 July 2022.

3. FURTHER ANNOUNCEMENTS

The Company will update its shareholders on the outcome of the Extension Applications and ACRA Extension Application in due course.

4. TRADING CAUTION

Notwithstanding that the trading of the Company's shares is suspended, shareholders and potential investors are advised to read this announcement and further announcements by the Company carefully. Shareholders and potential investors who are in doubt as to the action they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
ALPHA DX GROUP LIMITED

Daiji Yamada
Executive Director and Chief Executive Officer
1 April 2022

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

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