

(Incorporated in the Republic of Singapore) (Company Registration Number: 198203779D)

UPDATE REGARDING 1-MONTH EXTENSION OF TIME APPLICATION TO THE SINGAPORE EXCHANGE REGULATION PTE LTD FOR THE COMPANY'S UNAUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 ("FY2021")

1. INTRODUCTION

1.1 The Board of Directors (the "Board") of Pacific Star Development Limited (the "Company", and together with its subsidiaries, the "Group") refers to the Company's announcement dated 24 August 2021 in relation to the Company's application to the Singapore Exchange Regulation Pte Ltd (the "SGX RegCo") for a 1-month extension of time from 29 August 2021 to 30 September 2021 to announce the Company's unaudited financial results for FY2021 (the "Extension").

Unless otherwise defined here, capitalised terms used in this announcement shall have the meanings ascribed to them in the announcement relating to the application for Extension dated 24 August 2021 (the "Extension Announcement").

2. UPDATE

- 2.1 The Company was informed on 7 September 2021 that the SGX RegCo has provided its no-objection letter to the Company's application for the Extension (the "Waiver"), subject to the following the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Listing Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.
- 2.2 The conditions stated in Paragraph 2.1 have been met, namely, the Waiver granted is announced pursuant to this announcement; the Company had provided the reasons for seeking the Waiver in the Extension Announcement and the conditions as required under Catalist Listing Rule 106 as well as the Waiver conditions have been satisfied as announced pursuant to this announcement.

3. TRADING CAUTION

3.1 Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

ON BEHALF OF THE BOARD

Ying Wei Hsein Executive Chairman 7 September 2021

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (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 announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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