

IMPERIUM CROWN LIMITED
(Company Registration No.: 199505053Z)
(Incorporated in Singapore)

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- A) **MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF MAY 2024; AND**
B) **MONTHLY UPDATE ON THE SALE OF ITS ASSETS IN CHINA OR ITS PRC SUBSIDIARIES (“PROPOSED DISPOSALS”) AND DISCUSSIONS WITH POTENTIAL NEW BUSINESSES**
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A) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF MAY 2024

The board of directors (the “**Board**”) of Imperium Crown Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released on the SGXNet on 11 March 2024 notifying shareholders of its cash company status pursuant to Rule 1017(1)(a) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

Pursuant to Catalist Rule 1017(1)(b), the Board wishes to announce the following:

1) MONTHLY VALUATION OF ASSETS

The Company’s monthly valuation of its assets and liabilities as at 31 May 2024 is as follows:

	S\$’000
<u>Assets</u>	
Cash and cash equivalents	4
Less:	
<u>Liabilities</u>	
Payables and accruals	(2,993)
Net Liabilities	<u>(2,989)</u>

2) MONTHLY UTILISATION OF CASH

The Company’s utilisation of cash and cash equivalents for the period from 1 May 2024 to 31 May 2024 is as follows:

	S\$’000
Opening balance as at 1 May 2024	4
Less:	
- Bank charges and miscellaneous	*n.m.
Closing balance as at 31 May 2024	<u>4</u>

*n.m – not meaningful. Less than S\$1,000

All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

B) MONTHLY UPDATE ON THE PROPOSED DISPOSALS AND DISCUSSIONS WITH POTENTIAL NEW BUSINESSES

The Board refers to its announcements dated (i) 2 April 2024, 18 April 2024 and 24 April 2024 in relation to the Company's timeframe to achieve certain key milestones of its proposed actions and plans; and (ii) 3 May 2024 in relation to the receipt of the no-objection letter from the SGX-ST (the "**Letter**") on the Company's application of waiver of Catalist Rule 1017(1)(a) for requirement to place 90% of the Company's cash in an escrow account and the conditions imposed by the SGX-ST in the Letter.

The Company wishes to update that subsequent to the constructive discussions with the potential new business, it is unlikely to formalise an agreement by 16 July 2024. Separately, while discussions with a potential new sponsor with a view of formal appointment, subject to satisfactory due diligence, by 31 July 2024 had been fruitful, the lack of funding that was to be sourced from the potential new business does not enable the Company to proceed further with the potential new sponsor. Notwithstanding, the Company continues to source for funding and also intends to explore other options, including but not limited to the winding up of the Company. The key milestones of its proposed actions and plans as well as the timeframe to achieve these key milestones are as follows:

<u>Key milestones</u>	<u>Timeframe to achieve key milestones</u>
Meetings with professionals (including potential liquidators) to explore options	Ongoing until 15 August 2024
Formalisation of agreement with a view to winding up	By 15 September 2024

The Company will continue to provide further updates once there are material developments.

By Order of the Board

Tan Keng Keat
Executive director

15 July 2024
