



TA CORPORATION LTD

(Incorporated in the Republic of Singapore)

Co. Registration No. 201105512R

ANNOUNCEMENT

RECEIPT OF SGX REGCO'S NO-OBJECTION LETTER FOR EXTENSION OF TIME TO COMPLY WITH RULES 707(1) AND 707(2) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED LISTING MANUAL

1. INTRODUCTION

The Board of Directors of TA Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has applied to the Singapore Exchange Regulation (“SGX RegCo”) for extension of time to comply with the following rules of the Listing Manual:

- (i) to hold its AGM for the financial year ended December 31, 2021 (“**FY2021**”) by May 31, 2022, instead of the prescribed deadline of April 30, 2022 under Listing Rule 707(1); and
- (ii) corresponding extension of time to issue its FY2021 annual report by May 14, 2022, instead of the prescribed deadline of April 15, 2022 under Listing Rule 707(2).

collectively, the “**Waivers Application**”.

The SGX RegCo has on April 8, 2022 advised that, based on the Company’s submissions and representations to the SGX RegCo, it has no objection to the Company’s application for the extension of time (the “**Waivers**”) to comply with Rules 707(1) and 707(2), subject to the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Mainboard Listing Rule 107 and if the Waivers conditions have been satisfied. If the conditions of 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.

2. REASONS FOR THE WAIVERS APPLICATION

The reasons for seeking the Waivers Application are as follows:

- (i) As announced on April 1, 2022, the Group has disposed of its property known as 12 on Shan at 12 Shan Road, Singapore 328105 for consideration of S\$86.5 million which is a significant subsequent event in relation to the financial statements for FY2021. The Group will have to adjust its consolidated financial statements for FY2021 to take into account this transaction as it is considered an adjusting subsequent event as well as to take into account any relevant adjustments for FY2021 for the Group and the Company level.

- (ii) The auditors have notified the Company that they will require time to review this fairly recent subsequent event and any related accounting items or issues to ensure the adjustments in the financial statements for FY2021 are in accordance with the financial reporting standards.
- (iii) In light of the above, more time would be required for the Company and its auditor to complete and finalise the independent auditors' report and subsequent thereto, for the Company to complete the administrative and procedural matters in relation to the AGM for FY2021.
- (iv) The Company is of the view that the independent auditor's report for FY2021 would not be ready in time and the Company would be unable to issue its annual report to shareholders at least 14 days prior to April 30, 2022, being the last date for the Company to hold its AGM pursuant to Rule 707(1) of the Listing Manual.

3. APPLICATION TO ACRA

The Waivers granted by the SGX RegCo are conditional upon, amongst others, that the Waivers will not be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company's country of incorporation) arising from the Waivers, which include approvals from the Accounting and Corporate Regulatory Authority ("**ACRA**") for the extension of time to (i) comply with Section 175(1)(a) of the Singapore Companies Act 1967 (the "**Companies Act**") for a listed company to hold annual general meetings within four (4) months from the financial year end; and (ii) Section 197(1)(a) of the Companies Act for a listed company to file its annual returns within five (5) months from the financial year end.

The Company wishes to inform that it has, on April 11, 2022, submitted the application to ACRA for extension of time to comply with the relevant sections of the Companies Act. The Company will announce the outcome of the application in due course.

4. INDICATIVE TIMELINE

Based on the above, the Company wishes to advise the indicative timeline as follows:

Event	Indicative Dates
Issue the Company's annual report for FY2021 on SGXNet and despatch the Company's notice of AGM to shareholders.	On or before May 14, 2022
Convening of the Company's AGM for FY2021	On or before May 31, 2022

5. CONFIRMATION FROM THE COMPANY

The Company confirms 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.

The Company will make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waivers.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockholders, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Yap Ming Choo
Company Secretary
Date: April 11, 2022