



STAMFORD TYRES CORPORATION LIMITED

Company Registration No.: 198904416M
(Incorporated in the Republic of Singapore)

APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR FY2020 AND PUBLICATION OF SUSTAINABILITY REPORT FOR FY2020

The Board of Directors of Stamford Tyres Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company that the Company has submitted an application to Singapore Exchange Regulation (“**SGX RegCo**”) for a one-month extension of time to comply with the Listing Rules 707(1) and 707(2) in relation to the requirement (a) to hold its annual general meeting (“**AGM**”) for the financial year ended 30 April 2020 (“**FY2020**”) within four months from the financial year end, i.e. by 31 August 2020 and (b) issue its FY2020 Annual Report at least 14 days before the date of its AGM (“**Extension Applications**”).

Due to the imposition of circuit breaker measures in Singapore from 7 April 2020 to 1 June 2020, and the subsequent post-circuit breaker measures, the employees of the Company have been instructed to work from home as much as possible. During this period, the staff working from home have faced immense challenges working remotely and accessing relevant financial and accounting records for preparation of FY2020 financial statements.

In addition, the Malaysian Government has imposed a Movement Control Order since 18 March 2020 with further extensions. This has caused the subsidiaries of the Company which are based in Malaysia to face challenges in preparing the audited financial statements. The pandemic has also resulted in lockdown measures, movement and travel restrictions imposed by the authorities in other countries where the Company has subsidiaries such as Thailand, Indonesia and South Africa.

All these have in turn has resulted in unprecedented challenges causing delays in the audit processes of the Group and has disrupted the Company’s ability to issue the Group’s FY2020 Annual Report and conduct the AGM for FY2020 within the original timeframes.

The Company will be concurrently submitting an application to the Accounting and Corporate Regulatory Authority for extensions of time to hold its AGM for FY2020 and file its annual return under Sections 175 and 197 of the Companies Act, Cap 50.

In line with the Extension Applications, the Company has also submitted to SGX RegCo, an application for an extension of time of an additional month till 31 October 2020 to issue its Sustainability Report (“**SR**”) for FY2020 pursuant to Listing Rule 711A, as the pandemic measures and lockdown restrictions have resulted in challenges on compiling information for publication of the SR (“**SR Extension Application**”) by the usual deadline.

The Company will provide an update on the outcome of the Extension Applications and SR Extension Application in due course.

By Order of the Board

Wee Kok Wah
President
16 July 2020