OSSIA INTERNATIONAL LIMITED

(Company Registration Number: 199004330K)
(Incorporated in the Republic of Singapore)

APPLICATION FOR EXTENSION OF TIME TO MEET THE REQUIREMENTS OF RULE 1314 OF THE LISTING MANUAL OF THE SGX-ST TO EXIT FROM THE SGX-ST WATCH-LIST

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*Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the announcement dated 2 December 2020, 13 January 2021 and 8 December 2021 in relation to the extension of time to meet the requirements for removal from the watch-list (the "**Announcement**").*

INTRODUCTION

The Board refers to the Announcement wherein it was announced*, inter alia*, that the Company requires more time to meet the Financial Exit Criteria for removal from the Watch-List by the deadline of 4 December 2020, 4 December 2021 and 4 December 2022 with regard to compliance with Rule 1315 of the Listing Manual, subject to the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual and if the Waiver conditions have been satisfied.

APPLICATION FOR FURTHER EXTENSION OF TIME

The Board wishes to announce that as the Company requires more time to meet the Financial Exit Criteria for removal from the Watch-List by the extended deadline of 4 December 2022, the Company has submitted an application to the SGX-ST (the "**Further Extension Application**") to seek the SGX-ST's approval to extend the Cure Period for a period of 12 months.

RATIONALE FOR SEEKING FURTHER EXTENSION OF TIME

Since being placed on the Watch-List, the Company has made concerted efforts to increase its profitability and the Group has returned to profitability and achieved a consolidated pre-tax profit for the last three financial years ended 31 March 2020, 31 March 2021 and 31 March 2022.

However, as at the date of the Extension Application and this announcement, the Company has not had an average daily market S$40 million or more over the last 6 months.

The Company has endeavoured and will continue to endeavour, as a matter of priority, to explore and undertake various initiatives to improve the market's perception of it, with the aim of meeting or exceeding the S$40 million threshold in the near future. The management will continue to strive for our economic sustainability and financial strength in the interest of our shareholders.

The Company will like to remind Shareholders that there is no assurance that the SGX-ST will grant the Extension Application. As such, Shareholders are advised to exercise caution when dealing in the shares of the Company and to consult their professional advisers if they are in doubt as to any action to be taken in relation to their shares.

The Company will update the Shareholders of the outcome of the Application once we hear from the SGX-ST.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary

23 November 2022