

BOLDTEK HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

**APPLICATION FOR EXTENSION OF TIME TO (A) ISSUE THE COMPANY'S ANNUAL REPORT AND
STANDALONE SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021,
AND (B) THE HOLDING OF ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED
30 JUNE 2021**

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Director**”) of Boldtek Holdings Limited (the “**Company**”), and together with its subsidiaries (the “**Group**”) wishes to announce that the Company has made an application, through the Company’s sponsor, to the Singapore Exchange Regulation (the “**SGX RegCo**”) for a **one (1) month** extension of time to (i) issue its Annual Report for the financial year ended 30 June 2021 (“**FY2021**”) on or before 15 November 2021; (ii) hold its FY2021 annual general meeting (“**AGM**”) on or before 30 November 2021; and (iii) issue its standalone sustainability report for FY2021 on or before 31 December 2021 (collectively, the “**Extension Application**”).

2. RATIONALE FOR THE EXTENSION APPLICATION

The rationale for the Extension Application is as follows:

- (a) The Company and its auditors are unable to complete the audit of the Company’s subsidiaries within the timeline originally planned due to the ongoing COVID-19 restrictions in Singapore. In particular, during the Phase 2 (Heightened Alert) period in Singapore, only a limited number of the Company’s staff are allowed to return to the Company’s office. Although the auditors were able to commence audit work at the Company’s office from mid-June 2021, only a limited number of staff of the Company and the auditors are permitted on site at the Company’s offices, in order to comply with the safe management measures required at the workplace. Similarly, the Malaysian independent valuers had experienced delays and disruption due to Movement Control Order which remains in force in Malaysia and therefore were unable to complete their valuation work as scheduled. Consequently, additional time is required for the Company’s finance team to provide the outstanding items and address the audit queries for the purposes of the audit, and for the auditors to conclude the audit for the Group.

As at the date hereof, due to the reasons mentioned above, the audit work is still ongoing, which includes the assessment of the valuation reports prepared by the independent valuers in relation to the Group’s leasehold property, investment properties and development properties, as well as the assessment of impairment for investment in subsidiaries and amounts due from subsidiaries. As such, the auditors would require more time to complete the audit.

- (b) The Company has been issuing its sustainability report on a standalone basis in prior years and the Company intends to follow the same timeline and work arrangement in terms of preparing the sustainability report. Since the standalone sustainability report makes references to information to be set out in the annual report to give shareholders a comprehensive review of the Company's activities in the past financial year and therefore should be read together with the annual report, additional time required to issue the annual report will consequently lead to additional time required for the Company to prepare the standalone sustainability report.

In view of the above, the Company notes that it will be unable to finalise its audited financial statements for FY2021 in time for the annual report and notice of AGM for FY2021 to be issued at least 14 clear days before 29 October 2021. In addition to the finalisation of the audited financial statements for FY2021, the Company also requires additional time to complete the administrative and procedural matters in relation to the preparation and issuance of the annual report for FY2021 and standalone sustainability report, as well as the holding of the FY2021 AGM.

3. APPLICATION TO ACCOUNTING AND CORPORATE REGULATORY AUTHORITY

The Company will be concurrently applying to the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**"), under Section 201(1) of the Companies Act (Chapter 50) of Singapore for an extension of time to table its audited financial statements at its AGM for FY2021. The Company will provide updates on the status of its application to ACRA in due course.

The Company will also update shareholders on the outcome of the Extension Application in due course.

BY ORDER OF THE BOARD

Phua Lam Soon
Chief Executive Officer
22 September 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by 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.

The contact person for the Sponsor is Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com