



TA CORPORATION LTD.

(Incorporated in the Republic of Singapore)
Company Registration No. 201105512R

APPLICATION FOR EXTENSIONS OF TIME TO COMPLY WITH MAINBOARD LISTING RULES:

- 707(1): HOLDING OF ANNUAL GENERAL MEETING
 - 711A: ISSUANCE OF SUSTAINABILITY REPORT
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1. Introduction

The Board of Directors (the “**Board**”) of TA Corporation Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 28 March 2024 applied to the Singapore Exchange Regulation (“**SGX RegCo**”) for an extension of time to comply with Rules 707(1) and 711A of the Listing Manual Section A: Rules of Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Mainboard Listing Rules**”) (collectively, the “**EOT Application**”).

2. Grant of waivers by SGX RegCo

The Company wishes to announce that the SGX RegCo informed the Company on 11 April 2024 that it has no objection to the extension of time of 3 months for the Company to hold its annual general meeting for the financial year ended 31 December 2023 (“**FY2023**”) and issue its sustainability report for FY2023 (collectively, “**Waiver**”), subject to the Company:

- announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- convening its annual general meeting for FY2023 by 31 July 2024; and
- issuing its sustainability report for FY2023 by 31 July 2024.

3. Reasons for the EOT Application

The Company made the EOT Application for the reasons below.

- Representation of financial statements due to reclassification of New World Properties as assets-held-for sale.** After the announcement of the Company’s unaudited FY2023 financial statements on 29 February 2024, the Company had, on 8 March 2024, announced the proposed disposal of units held by the Group in New World Centre (“**New World Properties**”). In accordance with the Singapore Financial Reporting Standards (International), the New World Properties will be re-classified and presented in the balance sheet as assets-held-for sale. The Company accordingly requires more time to review, prepare and make the necessary adjustments to the relevant figures which shall be audited by the external auditors to be contained in its audited FY2023 financial statements.

After the EOT Application was made, the Company had on 31 March 2024 announced that it had received a letter of intent for the purchase of various commercial units in Ascent@456, situated at 456 Balestier Road, Singapore 329832 (collectively, the

“Ascent@456 Properties”). If the option to purchase is granted for the Ascent@456 Properties, such properties will also be re-classified and presented in the balance sheet as assets-held-for sale.

- (b) **Accounting treatments of liquidated entities.** The Company’s wholly owned subsidiary, Tiong Aik Construction Pte Ltd (in liquidation) (**“TA Construction”**) and 57% owned subsidiary, Tiong Aik Resources (S) Pte Ltd. (in liquidation) (**“TA Resources”**) have been placed under liquidation in FY2023.

The liquidations of TA Construction and TA Resources amount to a loss of control of such entities, they are required to be deconsolidated from the Group’s financial statements. Consequently, the Company’s management require additional time to prepare the deconsolidation in accordance with the applicable accounting standards and disclosures to ensure they are compliant with disclosure standards.

- (c) **Shortage of personnel.** The Company experienced a significant turnover of its senior accounting personnel and is in the process of finding suitable replacements. Due to the current shortage of manpower, coupled with the additional work required to re-classify New World Properties and Ascent@456 Properties (if applicable) and de-consolidate TA Construction and TA Resources, the Company will require more time in the coordination of the audit review process and the preparation of the audited FY2023 financial statements. In addition, there will be less manpower and resources to prepare the audited FY2023 financial statements as the Company is preparing for the general meeting for its shareholder to approve the proposed disposal of the properties as mentioned above.

- (d) **More time is required to prepare the annual report and sustainability report.** Due to the delay in the preparation of the audited financial statements for FY2023 as mentioned above, the Company will require more time to prepare its annual report and sustainability report for FY2023, and to hold its AGM to adopt its audited financial statements for FY2023.

4. Satisfaction of the Waiver conditions

- 4.1. Following this announcement, which sets out, *inter alia*, the Company’s reasons for seeking the Waiver, and the disclosures made in this announcement, the Company has fulfilled the Waiver condition set out in paragraph 2(a) above.
- 4.2. The Company will make an update announcement when the rest of the Wavier conditions are satisfied.
- 4.3. The Waver will not be effective if any of the Waiver conditions have not been fulfilled.

5. Application to the Accounting and Corporation Regulatory Authority (“ACRA”)

- 5.1 In conjunction with the EOT Application, the Company will also be seeking extensions of time from ACRA in respect of:
- (a) Section 175 of the Companies Act 1967 for the holding of AGM for FY2023; and
- (b) Section 197 of the Companies Act 1967 for the filing of annual return for FY2023.
- 5.2 The Company will make further announcements when it has applied to ACRA for such extensions of time and the outcome of its application.

6. Further announcements

Further announcements on the above will be made in due course as and when there are material developments.

Trading of the Company's securities on the SGX-ST had been voluntarily suspended by the Company on 17 July 2023.

Shareholders of the Company and other stakeholders are advised to read this announcement and any further announcements by the Company carefully, and to exercise caution when dealing in the shares or other securities of the Company. Shareholders of the Company and other stakeholders should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Foo Soon Soo/Tam Siew Kheong
Company Secretaries
Date: 12 April 2024