

MARY CHIA HOLDINGS LIMITED
Company Registration No. 200907634N
(Incorporated in the Republic of Singapore)
(the “**Company**”)

**APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING FOR AN
EXTENSION OF TIME TO ANNOUNCE THE GROUP’S UNAUDITED FINANCIAL
STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Mary Chia Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) has through its sponsor, submitted an application to the Singapore Exchange Regulation (“**SGX-ST**”) to seek a 1-month extension of time to announce the Group’s unaudited financial statements for the financial year ended 31 March 2021 (“**FY2021**”) (“**FY2021 Unaudited Results**”) from the current deadline of 30 May 2021 to 30 June 2021 (the “**Extension Application**”).

2. BASIS FOR THE EXTENSION APPLICATION

On 11 January 2021, the Malaysian Government announced that the Movement Control Order (“**MCO**”), would be reintroduced at amongst others, Kuala Lumpur and Johor, where the Group’s operates in Malaysia. On 5 March 2021, Kuala Lumpur and Johor exited the MCO and entered the Conditional Movement Control Order (“**CMCO**”) but subsequently re-entered MCO from 3 May 2021 till to date. As a result of the Government measures, the Group’s outlets were either closed or disallowed to operate a full capacity and the office staff, including the finance team in Malaysia have had to work from home. In particular, the finance team had to work from home between 13 January 2021 and 15 February 2021 and again between 9 May 2021 and 11 May 2021.

As a result of the working from home arrangement, the finance team in Malaysia had limited access to the accounting system. That, along with the additional coordination and rescheduling of accounting activities resulted in the delayed commencement of audit and the closing of the management accounts of the Group for FY2021. Although the finance team in Malaysia is back to office now, the team still need additional time to finalise the management accounts.

The delay in Malaysia will in turn affect the progress of the Group’s audit by the Group’s auditors, Foo Koo Tan LLP. It is the Group’s practice to have the auditors review the unaudited financial statements of the Group even though the announcement does not require audit to have been performed.

Meanwhile, the Group’s unaudited financial statements for the Singapore entities have been prepared by the Singapore finance team and is currently undergoing review by the Group’s auditors. The preparation of the unaudited financial statements for the Singapore entities also required more time than expected as the Singapore finance team needed to reconcile the accounting practices of the 5 newly acquired subsidiaries during FY2021 with the Group’s accounting practices.

Having considered the above, the Group is seeking a 1-month extension for the FY2021 Results Announcement from 30 May 2021 to 30 June 2021.

The Company will make further announcements to update its shareholders in due course, on the outcome of the above application to SGX-ST

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to exercise caution when dealing in the Company’s shares and to refrain from taking any action in respect of the shares which may

be prejudicial to their interests. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Wendy Ho

Chief Executive Officer
24 May 2021

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms Charmian Lim (Tel: (65) 6232 3210), at 1 Robinson Road, #21- 00 AIA Tower, Singapore 048542.