

SEROJA INVESTMENTS LIMITED
(Company Registration Number: 198300847M)
(Incorporated in the Republic of Singapore)

GENERAL ANNOUNCEMENT ON UPDATE FROM SGX-ST

1. UPDATE

1.1 The board of directors (“**Board**”) of Seroja Investments Limited (the “**Company**”) refers to its earlier announcement, dated 20 March 2023 (SG230320THR4CAO), announcing the termination of the conditional sale and purchase agreement (“**SPA**”) with Nickel Global Group Limited (the “**Vendor**”) and Denway Development Ltd (the “**Target Company**”) in respect of the proposed acquisition by the Company of up to 100% of the issued share capital of the Target Company for a purchase consideration of US\$2 billion (the “**Previous Announcement**”).

1.2 Further to the Previous Announcement, the Board wishes to update that on 21 March 2023, it has received an email from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) informing the Company that as:

1.2.1 the deadline granted by the SGX-ST for the Company to enter into a definitive agreement for the acquisition of a new business to meet the requirements for a new listing under Listing Rule 1018(2) has lapsed on 20 May 2022; and

1.2.2 the Company has not submitted any valid application for an extension of time to the SGX-ST before the deadline,

the SGX-ST will proceed to issue a delisting notification to the Company (pursuant to listing Rule 1018(2)) by 24 March 2023.

1.3 The Company will continue to keep Shareholders updated on any material developments on a timely basis.

By Order of the Board of Directors
SEROJA INVESTMENTS LIMITED

NG SOON KAI
Independent Director
21 March 2023