

IMPERIUM CROWN LIMITED
(Company Registration No.: 199505053Z)
(Incorporated in Singapore)

UPDATE ON DIRECTION OF COMPANY

*All capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the announcements issued by the Company on (a) 2 February 2024 in relation to the resignation of continuing sponsor; (b) 8 February 2024 in relation to its unaudited financial statements for the financial year ended 30 June 2023; and (c) 11 March 2024 in relation to the notification of cash company status and update on sustainability reporting (collectively, the “**Previous Announcements**”).*

1) UPDATE ON THE DIRECTION OF COMPANY

The board of directors (“**Board**” or “**Directors**”) of Imperium Crown Limited (the “**Company**”) refers to the Previous Announcements where it is stated, among others, that the Board is continuing to explore options for the Group, including sourcing for potential investors and engaging with parties who may be interested in acquiring Fei County Wonder Stone. It was also stated in the Previous Announcements that the Board noted that the Company will need to have a resolution for it to move forward with the Required Actions and therefore, while it is exploring the abovementioned actions, the Board had hoped to have visibility on an option it would be able to undertake by 31 March 2024. In the event that the Company is unable to raise sufficient funds for the Required Actions within the time frame, the Board will consider winding up the Company.

As stated in the Previous Announcements, pursuant to Catalist Rules 746(5) and 1305(c), the Exchange may remove the Company from the list of issuers maintained by the Exchange in relation to Catalist (without the agreement of the Company) if the Company does not have a sponsor for more than 3 continuous months. Accordingly, the deadline for the Company to appoint a sponsor is 31 July 2024.

As announced by the Company on 17 July 2023, given the uncertainty as to the sufficiency of the cash position of the Group, as well as the uncertainty of support from the existing controlling shareholder, the Board was of the view that the abovementioned indicated the existence of a material uncertainty which might cast significant doubt on the Group’s ability to continue as a going concern. The suspension of trading of the Company’s shares became mandatory on 17 July 2023 under Catalist Rule 1303(3) and in accordance with Catalist Rule 1304, the Company has until 16 July 2024 to submit the Resumption Proposals.

Subsequent to the Previous Announcements, the Company has engaged in discussions (the “**Discussions**”) with potential new businesses with a view to either acquire such new businesses into the Company via a reverse takeover (the “**RTO**”) or to transfer the Company’s existing listing status on the SGX-ST to potential transferees (the “**Transfer of Listing Status**”). Discussions on the Transfer of Listing Status have been gaining traction and should a Transfer of Listing Status be successful, it provides some recovery to the shareholders and creditors of the Company in comparison to winding up the Company. In conjunction with the Discussions, the Company has also been sourcing for a potential new sponsor to replace its outgoing continuing sponsor. The Company will continue to provide further updates on the Discussions and its search for a potential new sponsor once there are material developments.

2) CAUTIONARY STATEMENT

The Company wishes to remind shareholders that there is no assurance that the Exchange will resume the trading of the shares or that the Company will be able to acquire a business or complete a Transfer of Listing Status that meets the Exchange's requirements for a new listing within the time frame prescribed by the Exchange.

Although the shares of the Company are under suspension, shareholders, stakeholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbroker, bank managers, solicitor or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Kiar Lee Noi
Company Secretary

2 April 2024

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd, (the "Sponsor"). It 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 statements or opinions made or reports contained in this announcement.

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