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

MONTHLY UPDATE PURSUANT TO CATALIST RULE 704(22)

The Judicial Managers of Boldtek Holdings Limited (Under Judicial Management) (the "**Company**") wish to inform on the following:

1. Update on the Company's Second Creditors' Meeting and Statement of Proposals

Pursuant to Section 107(3)(b)(ii) of the Insolvency, Restructuring and Dissolution Act 2018 ("**IRDA**"), an ordinary resolution was previously approved on 3 July 2024 to approve the extension of time to lay a copy of the Statement of Proposals (i.e. 60 days until 5 September 2024) was passed.

Accordingly, The Judicial Managers of the Company have written to all known creditors on 22 August 2024 to notify that a second creditors' meeting would be held on 5 September 2024 at 3pm via Zoom teleconference. The purpose of the meeting would be for creditors to consider the Judicial Managers' Statement of Proposals in accordance with Section 108 of the IRDA. A copy of the Statement of Proposals was sent to all known creditors on 28 August 2024. Members of the company who wish to receive a copy of the statement of the proposals (to be presented during the above mentioned meeting) should write in to the office of the Judicial Managers at c/o Deloitte & Touche LLP, 6 Shenton Way, #33-00 OUE Downtown 2, Singapore 068809, and a copy will be provided on or before 5 September 2024.

2. Application for Extension of Time to Comply with Listing Rule 705(1): Announcement of Full-Year Financial Statements

The Company wishes to announce that on 29 August 2024, the Company has, through its Sponsor (as defined below), submitted an application to SGX RegCo for an extension of time and waiver ("**Extension Application**") to comply with Rule 705(1) of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited. The Extension Application sets out the Company's request for an extension period of 3 months (i.e. by 29 November 2024) to announce the Company's full year financial results for the period ended 30 June 2024 ("**FY 2024**").

Due to the Extension Application for the Company to announce its unaudited FY 2024 financial results by 29 November 2024, the Company is also deliberating on the need to, and may at a later time seek, corresponding extensions of time in respect of the deadlines to convene its annual general meeting report in respect of the financial year ended 30 June 2024, to issue its annual report and sustainability report in respect of FY 2024.

The Company has made the Extension Application due to the following reasons:

a) The Company and one of its core subsidiaries LCPL (as defined below) has been placed into judicial management on 8 April 2024 and 5 March 2024 respectively. As such, the Company's

management has been allocating substantial amounts of time working with the Judicial Managers of the Company and LPCL to address urgent issues such as updating creditors and reviewing the Company's existing contracts and agreements. This has adversely impacted the resources and time available for the Company's management to complete the FY 2024 financial results.

b) The Company is in a net liability position and has no financial resources at this juncture to prepare the financial statements for FY 2024. Any resources which the Company has been able to realise are currently being channeled to preserve the Company's remaining functions.

c) The Judicial Managers of the Company are still in the process of sourcing for potential restructuring deals and would require additional time to obtain a definitive proposal and/or term sheet. A potential restructuring deal may involve substantial changes to the Company's group structure such as the disposal of subsidiaries. As such, if the financial statements are prepared on an as-is basis, the financial statements may not provide a true and fair value of the state and affairs of the Company.

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

3. Receipt of Letter from Oversea-Chinese Banking Corporation Limited's ("OCBC") Solicitors

On 29 August 2024. the Judicial Managers have received a letter dated 26 August 2024 from Rajah & Tann Singapore LLP ("**R&T**"), solicitors acting on behalf of OCBC. R&T informed the Judicial Managers that Events of Default have taken place in respect of the loan facilities granted to LCPL (as defined below) and guaranteed by the Company ("**Loan Facilities**").

R&T gave notice that should the outstanding sums in respect of the Loan Facilities (amounting to approximately S$15.6 million) not be paid to OCBC within 14 days from the date of their letter, OCBC will take necessary steps to protect its interest and enforce its rights against LCPL and/or the Company.

The Judicial Managers are evaluating the contents in R&T's letter and will provide an update as and when they are material developments.

4. Update on Logistics Construction Pte Ltd (Under Judicial Management*) ("LCPL")

A meeting of creditors was held by LCPL's JM on 1 August 2024. A resolution was passed by way of a simple majority in value and number approving LCPL's JM to continue the engagement with a potential investor and/or any other interested party on a potential restructuring plan with the view to preserving and realising the value of key LCPL assets.

During the meeting of creditors, LCPL's JM informed creditors that the judicial manager's appointment would expire on 31 August 2024. Accordingly, LCPL's JM stated that should a term sheet from an investor be secured by 30 August 2024, LCPL's JM would convene a subsequent meeting of creditors to seek approval for the extension of the judicial manager's term of office. Otherwise, should a term sheet not be secured, LCPL's JM would not seek an extension and instead recommend that LCPL be wound up.

* *Please refer to the Company's announcement dated 5 March 2024.*

On 16 August 2024, LCPL's JM wrote to all known creditors of LCPL that a meeting of creditors has been convened on 30 August 2024 at 2pm via video conference. The purpose of the meeting of creditors is for creditors to receive an update on the investor search and to obtain the creditors' approval to extend the judicial manager's term of office assuming that a term sheet would be signed by the meeting date. The assumption was made notwithstanding that a term sheet has yet to be secured as of 16 August 2024, to ensure compliance with Reg 30(1) of the Judicial Management Regulations read together with Reg 3(2) of the Insolvency, Restructuring and Dissolution (Electronic Meeting and Resolution by Correspondence) Regulations 2020, which requires that a 14-day notice is given when summoning a meeting of creditors.

Trading in the shares of the Company has been halted since 12 January 2023 and subsequently suspended since 16 January 2023 for reasons set out in the Company's announcements on 14 January 2023.

Although the Company's shares are under suspension, shareholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares of the Company. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares in the Company.

The Company will make periodic announcements in accordance with the SGX Catalist Listing Rules as and when there are material developments in connection with the foregoing.

Tan Wei Cheong and Lim Loo Khoon
Joint and Several Judicial Managers
29 August 2024

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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