OSSIA INTERNATIONAL LIMITED

(Company Registration Number: 199004330K)
(Incorporated in the Republic of Singapore)

UPDATE ON THE APPLICATION FOR A FURTHER EXTENSION OF TIME TO MEET THE REQUIREMENTS OF RULE 1314 OF THE LISTING MANUAL OF THE SGX-ST TO EXIT FROM THE SGX-ST WATCH-LIST

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*Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the announcement dated 2 December 2020, 13 January 2021, 22 November 2021, 8 December 2021 and 23 November 2022 in relation to the application for extension of time to meet the requirements for removal from the watch-list (the "**Announcement**").*

The Board refers to the Announcement wherein it was announced, *inter alia*, that the Company requires more time to meet the Financial Exit Criteria for removal from the Watch-List by the deadline of 4 December 2020, 4 December 2021 and 4 December 2022. The Company has submitted the Further Extension Application to the SGX-ST, seeking the SGX-ST's approval to extend the Cure Period for a period of 12 months to 4 December 2023.

The Board is pleased to announce that the SGX-ST has on 27 December 2022 confirmed that it has no objection to the Company's application for a further 12 months extension of time to 4 December 2023 (the "**Waiver**") with regard to compliance with Rule 1315 of the Listing Manual, subject to the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual 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.

As disclosed in the Announcement, since being placed on the Watch-List, the Company has made concerted efforts to increase its profitability and the Group has returned to profitability and achieved a consolidated pre-tax profit for the last three financial years ended 31 March 2020, 31 March 2021 and 31 March 2022. As such, the Company has fulfilled one of the requirements under the Financial Exit Criteria. However, as at the date of the Extension Application and the Announcement, the Company has not had an average daily market capitalisation of S$40 million or more over the last 6 months. The Extension Application was therefore made by the Company to seek an extension of time so as to meet the Exit Criteria for removal from the Watch-List.

Upon this announcement being made, the Company will have complied with the conditions of the Waiver above.

The Waiver will not be effective if any of the above conditions have not been fulfilled.

In addition, the Company is required to make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver, and in this respect the Company confirms that it is not in any such contravention.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary

27 December 2022