BOLDTEK HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

APPLICATION FOR MORATORIUM UNDER SECTION 64 OF THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018

The Board of Directors (the "**Board**") of Boldtek Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") refers to the earlier announcements on 21 July 2023, 25 July 2023, 3 August 2023 and 8 August 2023 in relation to the application made by its wholly-owned subsidiary, Logistics Construction Pte. Ltd. ("**LCPL**") in the General Division of the High Court of Singapore (the "**Court**") for the grant of a moratorium (the "**Moratorium Application**") under Section 64 of the Insolvency Restructuring and Dissolution Act 2018 (No. 40 of 2018) (the "**IRDA**") (collectively, the "**Earlier Announcements**").

Capitalised terms used in this announcement shall have the meaning as ascribed to them in the Earlier Announcements.

The Board wishes to update that following the Hearing held on 14 August 2023, the learned Judicial Commissioner Goh Yihan made the following orders:

(a) Pursuant to Section 64 of the IRDA:

(i) no resolution shall be passed for the winding up of LCPL;

(ii) no receiver or manager shall be appointed over any property or undertaking of LCPL;

(iii) no proceedings shall be commenced or continued (other than proceedings under Sections 210 or 212 of the Companies Act 1967, or Sections 64, 66, 69 or 70 of the IRDA) against the LCPL except with the leave of the Court and subject to such terms as the Court imposes;

(iv) no commencement, continuation or levying of any execution, distress or other legal process against any property of LCPL except with the leave of the Court and subject to such terms as the Court imposes;

(v) no steps shall be taken to enforce any security over any property of LCPL, or to repossess any goods held by LCPL under any chattels leasing agreement, hire-purchase agreement or retention of title agreement, except with the leave of the Court and subject to such terms as the Court imposes; and

(vi) the enforcement of any right of re-entry or forfeiture under any lease in respect of any premises occupied by LCPL (including any enforcement pursuant to Section 18 or 18A of the Conveyancing and Law of Property Act 1886) shall be restrained, except with the leave of the Court and subject to such terms as the Court imposes,

from the date of the order made herein and forthwith, which restraint shall be effective until 3 months thereafter (the "**Moratorium**");

(b) Paragraphs (ii), (iv) and (v) above do not apply to Oversea-Chinese Banking Corporation Limited ("**OCBC**") and for the avoidance of doubt, OCBC shall be entitled to exercise any or all its under the securities granted by LCPL in respect of the banking facilities extended by OCBC to LCPL, notwithstanding anything in this order;

(c) LCPL is to file (and serve on each of its creditors) an affidavit setting out the following:

(i) if LCPL acquires or disposes of any property or grants security over any property outside the ordinary course of business – information relating to the acquisition, disposal or grant of security, such information to be submitted not later than 14 days after the date of the acquisition, disposal or grant of security; and

(ii) the half year unaudited financial statements and full year unaudited financial statements of LCPL for the financial year ended 30 June 2023, by 29 September 2023.

(d) LCPL shall be at liberty to apply for any other directions as may be necessary, including an extension of the Moratorium; and

(e) Any creditor of LCPL shall be at liberty to apply.

The Board will inform shareholders as and when there are any material developments relating to any of the abovementioned matters.

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.

By Order of the Board

Phua Lam Soon
Chief Executive Officer
15 August 2023

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*This announcement has been prepared by the Company and reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of the announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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