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- **CHANGE TO HALF YEARLY DISCLOSURE OF FINANCIAL RESULTS**
 - **CHANGE IN FINANCIAL YEAR END**
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The Board of Directors (the “**Board**”) of Memories Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to update shareholders of the change to half yearly announcement of the financial statements of the Company and the change in the Company’s financial year end from 31 March to 30 September.

I. Change to Half Yearly Disclosure of Financial Results

Following the amendments to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) which has taken effect as of 7 February 2020, the Company will not be required to release its financial statements on a quarterly basis. The Board has, after due deliberations (including taken into consideration, *inter alia*, the nature of the Group’s businesses which is dependent on the tourism season commencing from October to March/April), decided not to continue with quarterly reporting of the Company’s financial statements and instead, the Company will announce the financial statements of the Company on a half-yearly basis, as required under the amended Catalist Rules.

II. Change in Financial Year End

Rationale for Change

The Company and its subsidiaries operate primarily in the Republic of the Union of Myanmar (“**Myanmar**”). The Ministry of Planning and Finance of Myanmar has mandated that with effect from 1 October 2019, all taxpayers must adopt the new financial year from 1 October to 30 September. Prior to this change, taxpayers in Myanmar had been adopting the period 1 April to 31 March as their financial year. The Company’s Myanmar subsidiaries have effected the change in their financial year end from 31 March to 30 September to comply with the mandate.

As such, the Company and its Singapore subsidiaries have changed its existing financial year end from 31 March to 30 September to coincide with this mandatory change to reduce additional external audit costs and internal resources and efforts to be expended to accommodate the Company’s financial reporting.

Implications

1. Following the change in financial year end, the current financial year will cover a period of 18 months from 1 April 2019 to 30 September 2020 (“**FY2020**”).





2. The Company had already released its unaudited financial results for the first two (2) quarters ended 30 June 2019 and 30 September 2019. Accordingly, the Company will be releasing its (i) unaudited financial results for the second 6-month period from 1 October 2019 to 31 March 2020 (the “**Interim Financial Results**”); and (ii) unaudited financial results for the 18-month period from 1 April 2019 to 30 September 2020 (the “**Full Year Financial Results**”), in accordance with Rule 705 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”) as follows:-

Type of Announcement	Financial Period	Comparative Financial Period	Latest Date for Release
Interim Financial Results	1 October 2019 to 31 March 2020 (6-month period)	1 October 2018 to 31 March 2019 (6-month period)	15 May 2020
	1 April 2019 to 31 March 2020 (cumulative 12-month period)	1 April 2018 to 31 March 2019 (cumulative 12-month period)	
Full Year Financial Results	1 April 2020 to 30 September 2020 (6-month period)	1 April 2019 to 30 September 2019 (6-month period)	29 November 2020
	1 April 2019 to 30 September 2020 (18-month period)	1 April 2018 to 31 March 2019 (12-month period)	

3. In accordance with Rule 707 of the Catalist Rules, the Company will hold its next annual general meeting for FY2020 within four (4) months from its financial year end (i.e. on or before 31 January 2021).

BY ORDER OF THE BOARD

Cyrus Pun
Chief Executive Officer

13 February 2020





This announcement has been prepared by the Memories Group Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist.

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

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and E-mail: sponsorship@ppcf.com.sg).

