

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

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- A) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF JULY 2024; AND
B) MONTHLY UPDATE ON THE SALE OF ITS ASSETS IN CHINA OR ITS PRC SUBSIDIARIES (“PROPOSED DISPOSALS”) AND UPDATE OF THE COMPANY
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A) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF JULY 2024

The board of directors (the “**Board**”) of Imperium Crown Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released on the SGXNet on 11 March 2024 notifying shareholders of its cash company status pursuant to Rule 1017(1)(a) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

Pursuant to Catalist Rule 1017(1)(b), the Board wishes to announce the following:

1) MONTHLY VALUATION OF ASSETS

The Company’s monthly valuation of its assets and liabilities as at 31 July 2024 is as follows:

	S\$’000
<u>Assets</u>	
Cash and cash equivalents	4
Less:	
<u>Liabilities</u>	
Payables and accruals	(3,061)
Net Liabilities	<u>(3,057)</u>

2) MONTHLY UTILISATION OF CASH

The Company’s utilisation of cash and cash equivalents for the period from 1 July 2024 to 31 July 2024 is as follows:

	S\$’000
Opening balance as at 1 July 2024	4
Less:	
- Bank charges and miscellaneous	*n.m.
Closing balance as at 31 July 2024	<u>4</u>

*n.m – not meaningful. Less than S\$1,000

All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

B) MONTHLY UPDATE ON THE PROPOSED DISPOSALS AND UPDATE OF THE COMPANY

The Board refers to its announcements dated (i) 2 April 2024, 18 April 2024 and 24 April 2024 in relation to the Company's timeframe to achieve certain key milestones of its proposed actions and plans; and (ii) 3 May 2024 in relation to the receipt of the no-objection letter from the SGX-ST (the "**Letter**") on the Company's application of waiver of Catalist Rule 1017(1)(a) for requirement to place 90% of the Company's cash in an escrow account and the conditions imposed by the SGX-ST in the Letter.

In relation to the Australian subsidiary of the Company, Development West Pty Ltd, which owns approximately 27% of the interest in Richardson Trust (the "**Trust**"), the Company recently visited the mix development project (the "**Project**") in Perth and also met with the trustee of the Trust (the "**Trustee**"). Based on discussions with the Trustee, the Project is progressing according to its existing timeline of completion around the end of 2024 and the Trustee has confirmed that the Company's ownership in the Trust remains intact.

As announced by the Company on 15 July 2024, the Company is to conclude meetings with professionals (including potential liquidators) to explore options by 15 August 2024 and to formalise an agreement with a view to winding up by 15 September 2024. Due to the resumption of the Project and that contact with the Trustee had only been established recently, the Company intends to continue engaging the Trustee for further updates of the Project. Separately, potential liquidators have also indicated that it would be more appropriate to commence the winding up of the Company after the completion of the Project which is estimated to be around the end of 2024. Upon the completion of the Project, updated financial statements of the Trust will then be prepared by the Trustee of which the returns to the Company, if any, would be computed. In light of this, an agreement to formalise the winding up of the Company is only expected to be concluded upon completion of the Project.

The Company will continue to provide further updates once there are material developments.

By Order of the Board

Tan Keng Keat
Executive director

5 September 2024
