UNIVERSAL RESOURCE AND SERVICES LIMITED (the "Company")
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200312303R)

APPLICATION FOR EXTENSION OF TIME TO SUBMIT RESUMPTION PROPOSAL (THE "EXTENSION")

Unless otherwise defined, all capitalised terms used in this Announcement shall have the same meanings ascribed to them in the 18 May 2020 Announcement (as defined below).

The Board of Directors ("**Board**") of the Company refers to the Company's announcements made on 27 November 2018 and 18 May 2020 ("**18 May 2020 Announcement**").

The Board wishes to announce that on 15 September 2020, an application was made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the Extension in order to comply with Rule 1304(1) of the listing manual of the SGX-ST ("**Listing Manual**").

Under Rule 1304(1) of the Listing Manual, the Company is required to submit a proposal to the SGX-ST with a view to resume trading in the Company's shares ("**Resumption Proposal**") by 14 February 2018.

As detailed in the Company's earlier announcements, the Company had committed most of its resources to assist MSLLP with its investigative work into the Company for the Special Audit and as a result was not able to submit the Resumption Proposal by 14 February 2018.

Given that the Special Audit has been completed on 18 May 2020, the Company is now able to focus on the Resumption Proposal. However, the Company anticipates that the outbreak of the COVID-19 virus, resulting in economic uncertainty as well as restrictions by governments on travel will delay the Company's efforts to finalise terms with both new investors and potential businesses for it to restart its business which will form the main basis of the Resumption Proposal.

In light of the above, the Company had submitted an application for an extension of time to submit its Resumption Proposal by 14 September 2021.

The Company will announce the outcome of the application for the Extension in due course.

BY ORDER OF THE BOARD

David Chin Yew Choong & Chow Wai San
INDEPENDENT DIRECTORS
15 September 2020