



ZICO HOLDINGS INC.

Incorporated in Labuan, Malaysia

Company Registration No. LL07968

EXTENSION OF TIME TILL 14 MAY 2020 TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL, IN RESPECT OF HOLDING THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")

Unless otherwise defined, all capitalized terms used herein shall have the same meanings given to them in the regulatory announcement of the Singapore Exchange Regulation Pte. Ltd. ("SGX RegCo") on 27 February 2020.

1. INTRODUCTION

The Board of Directors (the "**Board**") of ZICO Holdings Inc. (the "**Company**" and together with its subsidiaries and associated companies, the "**Group**") refers to the SGX RegCo's regulatory announcement on 27 February 2020 ("**SGX Announcement**"), allowing issuers with a 31 December 2019 financial year-end, up to 30 June 2020 to hold annual general meetings to approve their FY2019 financial results. Pursuant to the SGX Announcement, the Company had applied to the SGX RegCo to grant the Company the extension of time till 14 May 2020 to comply with Rule 707(1) of the Listing Manual in respect of holding the Company's AGM for FY2019 (the "**Waiver**").

2. GRANT OF EXTENSION OF TIME

The Company wishes to announce that SGX RegCo has on 17 March 2020 informed the Company that, based on the Company's submissions and representations to SGX RegCo, it has no objection to the Waiver with regards to the compliance with Listing Rule 707(1), subject to:

- (a) the Board's confirmation that the Company has fulfilled the Criteria as set out in the SGX Announcement;

- (b) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and
 - (c) issuance of the Company's annual report to shareholders and the Singapore Exchange Securities Trading Limited ("**SGX-ST**") by 15 April 2020,
- (the "**Waiver Conditions**") (the "**SGX's Confirmation**").

The Waiver will not be valid if any of the Waiver Conditions have not been fulfilled.

Notwithstanding the Waiver, the Company continues to observe its disclosure obligations under the SGX-ST Listing Rules. The Company continues to monitor and if the Group's obligations are materially affected by the COVID-9 situation, timely disclosure on the financial impact or any other material aspects will be made immediately via SGXNet as required under Catalist Rule 703. Where there is a material variance between the audited results and the fully year results that was previously announced, the Company will also make immediate announcement including explanations for the change between the audited and unaudited results for FY2019. The SGX-ST reserves the right to amend and/or vary the SGX Confirmation. The SGX Confirmation is subject to changes in the SGX-ST's policies.

The AGM will be held on 14 May 2020.

3. REASONS FOR SEEKING EXTENSION OF TIME TO HOLD THE COMPANY'S AGM

The Company has sought the Waiver for the reasons set out below:

- (a) In light of the Singapore government's raising of the risk assessment of the COVID-19 outbreak to DORSCON Orange and several cases of community spreading of the virus in Singapore through transmission clusters, the Company wishes to exercise its social responsibility to its shareholders by deferring events such as the AGM to a later date.
- (b) The deferment of the AGM to 14 May 2020 would coincide with the Company's board meeting scheduled in Singapore on that day. As some of the Company's directors and senior management reside outside Singapore, holding the AGM and the board meeting on the same day would reduce their need to travel overseas. The relevant directors are Mr Chew Seng Kok, Datuk Ng Hock Heng, Mr Chew Liong Kim, and Mr Stephen Arthur Maloy. The relevant senior management is Ms Adeline Cheah Li Meng, the Company's chief financial officer.

4. CONFIRMATION BY THE BOARD

The Board confirms that:

- (a) the Company has a 31st December 2019 financial year-end.
- (b) the Company will issue its annual reports to its shareholders and the SGX-ST by 15 April 2020; and
- (c) the Waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company as at the date of this announcement.

BY ORDER OF THE BOARD

Chew Seng Kok

18 March 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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 Foo Quee Yin.
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