



TA CORPORATION LTD

(Incorporated in the Republic of Singapore)

Co. Registration No. 201105512R

ANNOUNCEMENT

EXTENSION OF TIME TO COMPLY WITH RULES 705(1), 707(1) AND 707(2) OF SGX-ST LISTING MANUAL - RECEIPT OF SGX-ST'S NO-OBJECTION LETTER

1. INTRODUCTION

The Board of Directors of TA Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has applied to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for extension of time to comply with the following rules of the Listing Manual:

- (i) release the unaudited full year financial results for financial year ended 31 December 2020 (“**Unaudited FY2020 Results**”) by 31 March 2021, instead of the prescribed deadline of 1 March 2021 under Listing Rule 705(1);
- (ii) hold its AGM for the financial year ended 31 December 2020 (“**FY2020**”) by 31 May 2021, instead of the prescribed deadline of 30 April 2021 under Listing Rule 707(1); and
- (iii) corresponding extension of time to issue its FY2020 annual report by 14 May 2021, instead of the prescribed deadline of 15 April 2021 under Listing Rule 707(2).

collectively, the “**Waivers Application**”.

The SGX-ST has on 25 February 2021 advised that, based on the Company’s submissions and representations to the SGX-ST, the SGX-ST has no objection to the Company’s application for extensions of time (the “**Waivers**”) to comply with Rules 705(1), 707(1) and 707(2), subject to the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Mainboard Listing Rule 107 and if the Waivers conditions have been satisfied. If the conditions of the Waivers have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.

2. REASONS FOR THE WAIVERS APPLICATION

The reasons for seeking the Waivers Application are as follows:

- (i) In view that the Myanmar authorities have imposed emergency rule on 1 February 2021, our subsidiary and associated companies in Myanmar have temporarily suspended their operations. Due to difficulties to access documents, intermittent disruptions to internet and mobile phone services resulting from the emergency rule, Group's finance department was unable to complete its review to assess the accuracy and completeness of the subsidiary and associated companies' financial statements. As a result, the Company was unable to finalized its Unaudited FY2020 Results.
- (ii) The Company's statutory audit for FY2020 was affected as the external auditors for our Myanmar entities were unable to conduct their audit of these accounts due to reasons stated in (i) above and hence unable to provide their audit reports to the Company's auditors.
- (iii) In light of the above, more time would be required for the Company to finalize its Unaudited FY2020 Results, for the Company's auditors to complete and finalize the independent auditors' report in respect of FY2020 Results of the Company and subsequent thereto, for the Company to complete the administrative and procedural matters in relation to the AGM for FY2020.
- (iv) The Company is of the view that the finalization of the FY2020 Results would not be ready in time to allow the Company to issue its annual report to shareholders of the Company at least 14 days prior to 30 April 2021, being the last date for the Company to hold its AGM pursuant to Rule 707(1) of the Listing Manual.

3. APPLICATION TO ACRA

The Waivers granted by the SGX-ST are conditional upon, amongst others, that the Waivers will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waivers, which include approvals from the Accounting and Corporate Regulatory Authority ("**ACRA**") for the extension of time to (i) comply with Section 175(1)(a) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") for a listed company to hold annual general meetings within four (4) months from the financial year end; and (ii) Section 197(1)(a) of the Companies Act for a listed company to file its annual returns within five (5) months from the financial year end.

The Company wishes to inform that it has, on 26 February 2021, submitted the application to ACRA for extension of time to comply with the relevant sections of the Companies Act. The Company will announce the outcome of the application in due course.

4. INDICATIVE TIMELINE

Based on the above, the Company wishes to advise the indicative timeline as follows:

Event	Indicative Dates
Release the Company's and Group's unaudited FY2020 Financial Statements	On or before 31 March 2021
Issue the Company's annual report for FY2020 on SGXNet and despatch the Company's notice of AGM to shareholders.	On or before 14 May 2021
Convening of the Company's AGM for FY2020	On or before 31 May 2021

5. TIMELY DISCLOSURES

The Company will provide timely disclosures to shareholders on its Unaudited FY2020 Results immediately after the figures are available as well as on the business impact or any other material aspects. Where there is a material variance between the audited results and the full year results announced, the Company will also make an immediate announcement including explanations for the change between the audited and unaudited results for FY2020.

6. CONFIRMATION FROM THE COMPANY

The Company confirms that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waivers.

BY ORDER OF THE BOARD

Yap Ming Choo
Company Secretary
Date: 27 February 2021