

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

RECEIPT OF LETTER OF DEMAND FROM CREDITOR

The board of directors ("**Board**" or "**Directors**") of Imperium Crown Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 3 August 2023 received a letter of demand (the "**Letter of Demand**") from a creditor, Kroll Singapore Pte Ltd ("**Kroll**"), in relation to outstanding fees amounting to S\$33,705 (the "**Outstanding Fees**") which had arisen from the engagement of Kroll to perform valuation services for the sale of the Group's assets in China (the "**Proposed Disposals**").

Pursuant to the Letter of Demand, Kroll has set out that repayment of the Outstanding Fees was due on 29 December 2022. It is demanded that the Company pay such amount to Kroll within 45 days of 3 August 2023, failing which Kroll may take all necessary steps to protect its interest, including but not limited to commencing legal action against the Company.

The Company does not dispute the Outstanding Fees and had originally earmarked proceeds arising from the Proposed Disposals to repay the Outstanding Fees. As announced by the Company on 21 June 2023 and 17 July 2023, the Proposed Disposals has not been completed. This has resulted in a delay in repayment by the Company on the Outstanding Fees and the Company had been in negotiations with Kroll on the same. Given the uncertainty as to the sufficiency of the cash position of the Group, there is significant doubt on the Group's ability to repay the Outstanding Fees within the deadline stipulated by the Letter of Demand.

The Company is currently engaging Kroll in talks and will make announcement on the same as and when there are any further material developments.

The trading of the Company's shares has been halted since 15 June 2023 and subsequently converted into a suspension of trading on 21 June 2023. As stated in the Company's announcement on 17 July 2023, the suspension of trading of the Company's shares is no longer voluntary and has been mandatory since then.

Shareholders of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbroker, bank managers, solicitor or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Kiar Lee Noi
Company Secretary

6 August 2023

*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd, (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any statements or opinions made or reports contained in this announcement.*

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