

ASCENT BRIDGE LIMITED
(the “**Company**”, together with its subsidiaries, the “**Group**”)
(Company Registration No.: 198300506G)
(Incorporated in the Republic of Singapore)

**APPLICATION FOR FURTHER EXTENSION OF TIME TO EXIT FROM THE SGX-ST
WATCH-LIST UNDER RULE 1314 OF THE LISTING MANUAL**

*Unless otherwise defined in this announcement, all capitalised terms shall have the meaning ascribed to them in the Company’s announcements dated 9 July 2020, 1 October 2020, 4 January 2021, 1 April 2021, 1 July 2021, 1 October 2021, 31 December 2021, 1 April 2022, 18 April 2022, 1 July 2022, 1 September 2022, 3 October 2022, 7 October 2022, 5 December 2022, 3 January 2023, 3 July 2023, 2 October 2023 and 31 October 2023 (“**Previous Announcements**”),*

BACKGROUND

1. To recap, on 4 December 2019, the Board of Directors (“**Board**” or “**Directors**”) of Ascent Bridge Limited (the “**Company**” and together with its subsidiaries the “**Group**”) announced that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) had placed the Company on the Watch-list pursuant to the Financial Entry Criteria under Listing Rule 1311(1) with effect from 4 December 2019.
2. The Company has on 18 April 2022 announced that it submitted an application to the SGX-ST to exit the Watch-List based on the criteria set out in Rule 1314 of the Listing Manual (the “**Exit Application**”). The Company had further announced on 1 September 2022 that SGX-ST has not approved the Exit Application.
3. Pursuant to Rule 1314 of the Listing Manual, the Company has 36 months (the “**Cure Period**”) to meet the requirements for removal from the Watch-List (i.e. by 2 December 2022) (the “**Financial Exit Criteria**”). In the event the Company is unable to meet the Financial Exit Criteria within the Cure Period, pursuant to Rule 1315 of the Listing Manual, the SGX-ST may either delist the Company or suspend the trading of the Company’s share with a view to delisting the Company.
4. Pursuant to Rule 1314 of the Listing Manual, the Company may apply for its removal from the watch-list if it records pre-tax profit for the most recently completed financial year (based on audited full year consolidated accounts).
5. On 7 October 2022, the Company had announced that it has submitted an application to the SGX-ST (the “**Extension Application**”) to seek the SGX-ST’s approval to extend the Cure Period for a period of 12 months from 2 December 2022 to exit the Watch-List.
6. On 5 December 2022, the Company announced that SGX-ST had no objection to grant the Company an extension of time of 12 months to 1 December 2023 for the Company to meet the requirements of Rule 1314 of the Listing Manual, and subject to certain conditions which the Company complied with following disclosures in the announcement of 5 December 2022.

APPLICATION FOR FURTHER EXTENSION OF TIME

7. The Board wishes to announce to its Shareholders that the Company has on 10 November 2023, submitted a further application to the SGX-ST for a 12-month extension of time to the aforementioned Cure Period (the "**Further Extension Application**").
8. The Company will update the Shareholders on the outcome of the Application in due course.
9. The Company would like to remind all Shareholders that there is no assurance that the SGX-ST will approve the Application. As such, Shareholders are advised to exercise caution when dealing in the shares of the Company and to consult their professional advisers if they are in doubt as to the action they should take.

By Order of the Board

Sun Quan
Executive Chairman

10 November 2023