BOLDTEK HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

RECEIPT OF LETTER OF DEMAND

The Board of Directors (the "**Board**") of Boldtek Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") wishes to announce that the Company had received a letter of demand dated 31 July 2023 (the "**Letter of Demand**") from the solicitor acting for Hongkong and Shanghai Banking Corporation Limited, Singapore branch (the "**HSBC**") for the sum of S$2,611,398.51 that is owed to HSBC for monies which had been advanced to the Company's subsidiary, Logistics Construction Pte Ltd (the "**LCPL**"), to which the Company had also issued a guarantee in favour of HSBC. In the Letter of Demand, HSBC demands the sum of S$2,611,398.51 to be paid within 7 days from the date of the letter and will proceed as it deems fit to recover that sum if payment is not made.

The Company is currently reviewing the Letter of Demand with its legal advisers and will take appropriate actions accordingly.

Although the Company's shares are under suspension, shareholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares of the Company. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares in the Company. Trading in the shares of the Company has been halted since 12 January 2023 and subsequently suspended since 16 January 2023 for reasons set out in the Company's announcements on 14 January 2023.

By Order of the Board

Phua Lam Soon
Chief Executive Officer
1 August 2023

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of the 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 Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. 36 Robinson Road, #10-06 City House, Singapore 068877, sponsor@rhtgoc.com.