TT INTERNATIONAL LIMITED

Company Registration Number 198403771D
(Incorporated in Singapore)

ANNOUNCEMENT

RECIEPT OF APPROVAL FROM SGX-ST FOR EXTENSION OF TIME FOR (I) THE RELEASE OF FINANCIAL STATEMENTS AND (II) HOLDING OF ANNUAL GENERAL MEETING

The Board of Directors (the "**Board**") of TT International Limited (the "**Company**") wishes to announce that the Company had on 27 July 2022, 16 September 2022 and 30 September 2022 applied to Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the following extensions of time:

(a) an extension of three (3) months until 31 October 2022 to hold its annual general meeting for FY 2022 ("**FY2022 AGM**") pursuant to Listing Rule 707(1) of the Listing Rules;

(b) an extension of two and a half (2.5) months until 31 October 2022 to announce its unaudited financial statements for the first quarter of the financial year ending 31 March 2023 ("**1QFY2023 Financial Statements**") pursuant to Listing Rule 705(2) of the Listing Rules; and

(c) an extension of one and a half (1.5) months until 31 December 2022 to announce its unaudited financial statements for the second quarter of the financial year ending 31 March 2023 ("**2QFY2023 Financial Statements**") pursuant to Listing Rule 705(2) of the Listing Rules.
(collectively, the **"Waiver"**).

1. Waiver Conditions and Fulfilment

The Company wishes to announce that SGX-ST has, by way of an email and letter dated 26 October 2022 informed the Company that it has no objection to the Waiver, subject to the following conditions ("**Waiver Conditions**"):-

(a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 of the Listing Manual and if the Waiver Conditions have been satisfied;

(b) if the Waiver Conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

(c) the Company to make an immediate disclosure via SGXNet if it is/will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company's country of incorporation) arising from the Waivers;

(d) the Company announcing whether and when it had applied to the Accounting and Corporate Regulatory Authority or "the relevant regulatory authority in the Company's country of incorporation" (where applicable) for the Waivers and the outcome of its application(s).

All the above Waiver Conditions have been met and the Company is pleased to announce that it has successfully held the FY2022 AGM and announced its 1QFY2023 results on SGXNet on 31 October 2022 in accordance to the waiver timelines approved by SGX-ST.

2. Reasons for Seeking Waiver

The waiver was requested due to (i) the delays in the progress of the audit works arising from the manpower constraints faced by both the Company and its auditors, and the volume and scope of work to be completed; (ii) the auditors needed time to obtain all their internal approvals for the FY2022 Financial Statements and Annual Report; and (iii) the Company also needed the 14 days period before the FY2022 AGM date to release the AGM Notice and Annual Report ("**AR**") to their Shareholders.

The Company was concurrently working with its auditors and completed the following tasks : -

i. Review and Audit of FY2022 Financial Statements and Group Proforma Financials Updated with FY2022 Audited Financials

The auditors had completed the review and audit of the FY2022 Financial Statements of the Company. The Company had, on 14 Oct 2022 (14 days before the FY2022 AGM date), released the AGM Notice and AR on SGXNet and the Company website for its Shareholders, the resolutions set out in the AGM Notice was approved by the shareholders at the AGM convened on 31 Oct 2022. Subsequent to the completion of the audit of FY2022 Financial Statements, the Company's auditors would be able to start the review and audit of the Group Proforma Financials updated with the FY2022 Audited Financials.

ii. Preparation and Issuance of Assurance Report based on Group Proforma Financials Updated with FY2022 Audited Financials

Once the auditor have audited the Group Proforma Financials, they would be able to prepare and issue the Assurance Report that the Company and the Group is able to operate as a going concern to fulfil the condition from SGX-ST for the resumption of trading.

iii. Review and Audit of Financial Projections for the next 12 months

In the preparation of the Group Proforma Financials, the Company is also required by the SGX-ST to include the Proforma Cash Flow Statement and Profit Projections for the next 12 months in order to ascertain their ability to operate as a going concern. The auditors were in the process of reviewing and auditing the Proforma Cash Flow and Profit Projections for the next 12 months.

3. Application to Accounting and Corporate Regulatory Authority ("ACRA")

The Company had on 27 July 2022 applied to ACRA for the extension of time for the holding of the FY2022 AGM and the filing of the AR.

ACRA had on 16 August 2022 rejected the Company's application on the grounds that the Company is expected to have made plans for the audit work to be completed with relevant financial statements ready for tabling at the FY2022 AGM and AR to be filed on time. ACRA also informed the Company that they will inform the Company of any composition amount and/or late lodgement penalty payable at the point of lodging the AR.

Trading in the Company's securities on the SGX-ST has been voluntarily suspended by the Company on 4 August 2017.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to exercise caution when dealing in securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Ho Wei Li
Company Secretary
16 November 2022