

## INFORMATICS EDUCATION LTD.

(Company Registration Number: 198303419G)  
(Incorporated in Singapore)

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### APPLICATION FOR EXTENSION OF TIME TO:

- (I) RELEASE THE ANNOUNCEMENT ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 (“FY2020”);
  - (II) PROVIDE A QUARTERLY UPDATE ON ITS EFFORTS AND THE PROGRESS MADE IN MEETING THE EXIT CRITERIA OF THE WATCH-LIST FOR FY2020;
  - (III) RELEASE THE ANNOUNCEMENT ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020 (“1QFY2021 RESULTS”);
  - (IV) PROVIDE A QUARTERLY UPDATE ON ITS EFFORTS AND THE PROGRESS MADE IN MEETING THE EXIT CRITERIA OF THE WATCH-LIST FOR 1QFY2021 RESULTS;
  - (V) HOLD THE ANNUAL GENERAL MEETING (“AGM”) FOR FY2020; AND
  - (VI) ISSUE THE ANNUAL REPORT FOR FY2020.
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The board of directors (the “**Board**”) of Informatics Education Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company, has on 11 August 2020, made an application, to the Singapore Exchange Regulation (“**SGX RegCo**”) for an extension of time to comply with the following Listing Rules:

- i) Rule 705(1) of the Listing Manual in relation to the requirement to release the announcement on the unaudited full year financial statements for FY2020 within 60 days after the relevant financial period (i.e. 29 August 2020) by 15 October 2020 (“**Full Year Results Extension**”);
- ii) Rule 1313(2) of the Listing Manual in relation to the requirement to provide a quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list for FY2020 (i.e. 29 August 2020) by 15 October 2020 (“**Quarterly Update Extension**”)
- iii) Rule 705(1) of the Listing Manual in relation to the requirement to release the announcement on the First Quarter Results for FY2021 within 45 days after the relevant financial period (i.e. 14 November 2020) by 31 December 2020 (“**1QFY2021 Results Extension**”);
- iv) Rule 1313(2) of the Listing Manual in relation to the requirement to provide a quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list for 1QFY2021 Results (i.e. 14 November 2020) by 31 December 2020 (“**Quarterly Update Extension**”)
- v) Rule 707(1) of the Listing Manual in relation to the requirement to hold its AGM within 4 months from the financial year end (i.e. 31 October 2020) by 15 December 2020 (“**AGM Extension**”); and
- vi) Rule 707(2) of the Listing Manual in relation to the requirement to issue its Annual Report to the shareholders and the Exchange at least 14 days before the date of its AGM by 30 November 2020 (“**Annual Report Extension**”).

(collectively, the “**Extension of Time Applications**”)

The reasons for seeking the Extension of Time Applications are as follows:

- a) In the light of the COVID-19 pandemic around the world, the circuit breaker measures had been put in place in Singapore from 7 April 2020 to 1 June 2020, whereas the United Kingdom government had announced lockdown measures on 23 March 2020, with gradual lifting of lockdown restrictions since 11 May 2020. While Singapore and the United Kingdom are in different phases for the lifting of restrictions imposed in response to COVID-19, most of the employees are still on telecommuting and/or work from home arrangements, to limit the transmission of COVID-19 at the workplace. As a result, the finance teams in Singapore and the United Kingdom are not operating at full capacity, and physical access to financial records are also constrained. This has led to delays in the finalisation of the financial statements of the Group.

In view that the Group is unable to finalise its unaudited financial statements for FY2020 for release to Singapore Exchange Securities Trading Limited (“**SGX-ST**”) within the stipulated deadline, the Company is seeking a Full Year Result Extension with the SGX RegCo. As the Company’s quarterly update under Rule 1313(2) of the Listing Manual is made with respect to its unaudited financial statements for FY2020, the Company is also concurrently seeking a Quarterly Update Extension.

- b) The Group has major operations in the United Kingdom, which contributes more than 50% of the Group’s revenue. The Group understands that restrictions had been put in place by the external auditors of the United Kingdom subsidiary on site visits. This has significantly hampered the progress of the audit as audit procedures have to be carried out remotely, and the Finance team’s ability to work on transmission of documents electronically has been constrained due to telecommuting and/or work from home arrangements. Hence, the completion of the audit based on the original planned timeline was not possible with these restrictions in place. As a result, the finalisation of the Group’s audited financial statements will be delayed.

In view of the above, the Group’s audited financial statements for FY2020 may not be finalised in time for inclusion in its Annual Report for FY2020 for issuance to the Company’s shareholders within the stipulated deadline. Hence, the Company believes that the interests of its shareholders will be best served by the AGM Extension and Annual Report Extension.

As the Company is focusing its resources on completing its audited financial statements for FY2020, this will in turn delay the Company’s preparation of the 1QFY2021 Results as the opening balances are dependent on the ending balance of the FY2020 Results.

The Company will be concurrently submitting an application to the Accounting and Corporate Regulatory Authority for an extension to hold its AGM and file its Annual Return under Sections 175 and 197 of the Companies Act, Chapter 50.

The Company will provide an update on the outcome of the Extension of Time Applications in due course.

**BY ORDER OF THE BOARD**

Yau Su Peng  
Executive Director

11 August 2020