

**BEVERLY JCG LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200505118M)

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**APPROVAL BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR AN  
EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE  
FINANCIAL YEAR ENDED 31 DECEMBER 2020**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of Beverly JCG Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 16 April 2021 and 21 April 2021 (the “**Previous Announcements**”) in relation to, *inter alia*, its application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time:

- (a) of ninety (90) days for the Company to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2020 (“**FY2020**”), from 30 April to 29 July 2021; and
- (b) for the Company to issue its sustainability report for FY2020, from 31 May 2021 to 14 July 2021,

to comply with Rules 707(1) and 711A of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the “**Catalist Rules**”) respectively (collectively, the “**Extension of Time**”).

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction as ascribed to them in the Previous Announcements.

**2. APPROVAL BY THE SGX-ST**

2.1 The Board wishes to inform shareholders of the Company (“**Shareholders**”) that the SGX-ST had on 23 April 2021 informed the Company that based on the Company’s submissions and representations to the SGX-ST, the SGX-ST was unable to grant the requested Extension of Time.

2.2 However, the Board wishes to inform Shareholders that the SGX-ST has granted the Company the following extensions:

- (a) a 60-day extension from 30 April 2021 till 29 June 2021 to hold its FY2020 AGM; and
- (b) a 7-day extension from 31 May 2021 till 7 June 2021 to issue its FY2020 sustainability report,

(collectively, the “**Waivers**”).

### 3. WAIVER CONDITIONS

The Waivers are subject to the following:

- (a) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Catalist Rule 106 and if the Waivers' conditions have been satisfied. If the Waivers' 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;
- (b) the Board's confirmation that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation);
- (c) the Company convening the FY2020 AGM by 29 June 2021; and
- (d) the Company publishing its FY2020 Annual Report and Sustainability Report by 7 June 2021,

(collectively, the "**Waiver Conditions**").

The Waivers will not be effective if any of the Waiver Conditions are not fulfilled.

### 4. REASONS FOR SEEKING THE WAIVERS

As disclosed in the Previous Announcements, the Company had sought the Waivers for the following reasons:

- (a) The Group's medical aesthetics business has significant operations in Johor and Kuala Lumpur, Malaysia, which accounts for approximately 98% and 90% of the Group's revenue and total headcount, respectively, as at 31 December 2020. The Group's statutory audits for FY2020 have been affected due to the government advisories and measures amid the COVID-19 situation in Malaysia. Malaysia had on 11 January 2021, announced fresh nationwide movement restrictions to curb the increasing number of COVID-19 cases whereby five states – Melaka, Johor, Penang, Selangor and Sabah – and the federal territories of Kuala Lumpur, Labuan *and* Putrajaya were to re-enter the movement control order ("**MCO**") from 13 January 2021 to 26 January 2021. Malaysia had further extended the MCO to 4 March 2021 for all states and federal territories, excluding Sarawak. On 2 March 2021, it was announced that Selangor, Johor, Penang and Kuala Lumpur will return to the Conditional MCO ("**CMCO**") status from 5 March 2021 to 18 March 2021 which has now been extended to 28 April 2021.
- (b) In compliance with the MCO and subsequent CMCO rules, the Group had imposed certain key restrictions (the "**Restrictions**") to safeguard the safety and well-being of its Malaysian employees. For example, employees were not allowed to travel between states or districts, only 30-50 per cent of employees are allowed to be in the office at any one time and non-essential services staff were asked to work from home.
- (c) The Restrictions have created an inefficiency in communication between the Group and its Malaysian employees, and an increased difficulty for the Malaysian employees to access

and retrieve accounting records, thus affecting the timely preparation of the underlying financial information for audit purposes.

- (d) The component auditors of the Company's subsidiaries in Malaysia (the "**Component Auditor**") have postponed their audit fieldwork to only commence in April 2021 due to the reasons above. The Company's auditor, Nexia TS Public Accounting Corporation, is required to receive the final reporting and to carry out the review of the working papers of the Component Auditor before the finalisation of the Group's audited financial statements and annual report for FY2020.
- (e) In addition to the finalisation of the audited financial statements for FY2020, the Company also requires more time for internal and external review by the relevant parties for the annual report and the proofreading, typesetting and (if applicable) printing of the annual report and circulation of the Notice of AGM to the Company's shareholders. In view of this, the Company notes that it will be unable to finalise its audited financial statements for FY2020 in time for the annual report and notice of AGM for FY2020 to be issued at least 14 clear days before 30 April 2021. As such, the Company will be unable to hold its FY2020 AGM by 30 April 2021.
- (f) The Company also seeks a corresponding extension of time for the Company to issue its sustainability report for FY2020 on or before 14 July 2021. As the Company's sustainability report has consistently made reference to information set out in and should be read together with the annual report, it will not be practical for the sustainability report to be issued ahead of the annual report given the relativity of the aspects of governance and sustainability targets between the two reports. For the avoidance of doubt, the Company intends to issue the sustainability report on a standalone basis.

## **5. CONFIRMATION BY THE BOARD**

In view of the Waiver Condition in paragraph 3(b) of this announcement, the Board hereby confirms that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution. The Company will make an immediate disclosure via SGXNET if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waivers.

## **6. SATISFACTION OF WAIVER CONDITIONS**

- 6.1 As of the date of this announcement (and following the disclosures made in this announcement), the Company has satisfied the following Waiver Conditions:
  - (a) the Waiver Condition in paragraph 3(a) of this announcement; and
  - (b) the Waiver Condition in paragraph 3(b) of this announcement.
- 6.2 The Company will make an update announcement when it has satisfied the Waiver Conditions in paragraphs 3(c) and 3(d) of this announcement.

## 7. FURTHER ANNOUNCEMENTS

The Company will announce any further updates in relation to, *inter alia*, the Extension of Time, the Waivers and the Waiver Conditions. The Company will also make the necessary announcements to update Shareholders on the date, time and arrangements for the AGM for FY2020 in due course.

### BY ORDER OF THE BOARD

Dato' Ng Tian Sang @ Ng Kek Chuan  
Executive Chairman and Chief Executive Officer

26 April 2021

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*This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this 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 Ms Vanessa Ng (Telephone: +65 6389 3065 and Email: [vanessa.ng@morganlewis.com](mailto:vanessa.ng@morganlewis.com)).*