(Incorporated in the Republic of Singapore)
(Company Registration Number: 198203779D)

UPDATE IN RESPECT OF EXTENSION OF TIME APPLICATION TO THE SINGAPORE EXCHANGE REGULATION PTE LTD FOR:

(I) 2-MONTH TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 ("FY2021");

(II) 2-MONTH TO SUBMIT THE COMPANY'S SUSTAINABILITY REPORT FOR FY2021; AND

(III) 1-MONTH TO SUBMIT THE COMPANY'S RESUMPTION OF TRADING PROPOSAL.

1. The Board of Directors (the "**Board**") of Pacific Star Development Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 15 October 2021 and 28 October 2021 (the "**Announcement**") in relation to the Company's application to the Singapore Exchange Regulation Pte Ltd ("**SGX RegCo**") for the following extensions of time:
   (i) 2-month, from 31 October 2021 to 31 December 2021, for the Company to hold its AGM for FY2021,
   (ii) 2-month, from 30 November 2021 to 31 January 2022, for the Company to submit its sustainability report; and
   (iii) 1-month, from 24 November 2021 to 24 December 2021, for the Company to submit its Resumption of Trading Proposal,

   (collectively, the "**Extensions**").

2. The Company wishes to inform its shareholders that on 17 November 2021, the SGX RegCo has informed the Company that the Singapore Exchange Securities Trading Limited has no objection to the Extensions (the "**Waiver**"), subject to the following conditions:
   (i) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Listing Rule 106 and if the Waiver's conditions have been satisfied. 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;
   (ii) the Company convening the AGM by 31 December 2021;
   (iii) the Company releasing its sustainability report for FY2021 by 31 January 2022; and
   (iv) the Company submitting its Resumption of Trading Proposal by 24 December 2021.

3. The Company confirms that the condition stated in Paragraph 2(i) has been met, i.e., the Company is announcing the Waiver via this announcement and it had provided the reasons for seeking the Extensions in its Announcement dated 15 October 2021. The Company will make the necessary announcements when the other three conditions of the Waiver as set out in Paragraph 2(ii) to Paragraph 2(iv) have been complied with.

4. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

ON BEHALF OF THE BOARD

Ying Wei Hsein
Executive Chairman
18 November 2021

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "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 Mr. David Yeong, SAC Capital Private Limited at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542. Telephone number: +65 6232 3210.