

**APPLICATION FOR THE EXTENSION OF TIME FOR THE RELEASE OF ANNUAL REPORT AND
EXTENSION OF TIME FOR HOLDING OF ANNUAL GENERAL MEETING FOR THE FINANCIAL
YEAR ENDED 31 DECEMBER 2022**

The Board of Directors (the “**Board**”) of Incredible Holdings Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has submitted the following applications (the “**Applications**”) to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”):

1. To hold its annual general meeting (“**AGM**”) for FY2022 by 30 June 2023 instead of the prescribed timeline of 30 April 2023 under Rule 707(1) of the Catalist Rules of SGX-ST; and
2. For a corresponding extension of time that the Company may issue its annual report to shareholders and SGX-ST by 15 June 2023 instead of the prescribed deadline of 15 April 2023.

REASONS FOR THE APPLICATIONS

1. As the Group’s auditors, RT LLP (“**RT**”), were newly appointed following the extraordinary general meeting held on 29 September 2022, more time is required for the auditors to take over from the previous auditor, Baker Tilly TFW LLP, (“**BT**”). RT is working with the Company’s management to resolve the matters highlighted in BT’s independent auditor’s report which led to BT issuing a qualified opinion for the Company’s financial statements for FY2021.

2. The Company acquired a subsidiary, an associate and made an investment in Hong Kong in FY2022, which requires additional manpower by the auditors to complete the audit for the Hong Kong subsidiaries. However, as the component audit team in Hong Kong is currently in the midst of the audit peak season, the Group’s auditors have reallocated resources for the audit of the Hong Kong subsidiaries.

3. On 27 June 2022, the SGX-ST issued a notice of compliance (“**NOC**”) directing that the Company appoint a joint independent reviewer to, among others, review all corporate actions and fund-raising exercises announced by the Company in the last 12 months prior to the date of the NOC. The report by the joint independent reviewer which is in progress, may have implications on the scope limitation of the audit and therefore the FY2022’s audit opinion. The Company’s management is also addressing SGX-ST’s concerns on the transactions highlighted in the NOC with the auditor.

4. After the completion of the audited financial statements for FY2022, the Company’s management will require time to complete the administrative and procedural matters in relation to the convening of the AGM for FY2022.

In light of the above, more time is required for RT to complete and finalise the independent auditors’ report and to conclude on the audit opinion in respect of the financial statements for FY2022 of the Company and its subsidiaries. The Company is of the view that the audited financial statements for FY2022 would not be ready for issue to the shareholders of the Company at least 14 days before 30 April 2023, being the last date for the Company to convene its AGM pursuant to Rule 707(1) of the Catalist Rules.

If the applications are approved by the SGX-ST, the Company will release the FY2022 annual report on or before 15 June 2023.

The Company will make further announcements to keep shareholders updated on the status of the Applications.

The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 13 September 2022. Shareholders and potential investors of the Company are advised to read this announcement and further announcements by the Company carefully. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Christian Kwok-Leun Yau Heilesen
Executive Director
13 April 2023

INCREDIBLE HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199906220H)

**APPLICATION FOR THE EXTENSION OF TIME FOR THE RELEASE OF ANNUAL REPORT AND
EXTENSION OF TIME FOR HOLDING OF ANNUAL GENERAL MEETING FOR THE FINANCIAL
YEAR ENDED 31 DECEMBER 2022**

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange 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 Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.