



TA CORPORATION LTD.

(Incorporated in the Republic of Singapore)
Company Registration No. 201105512R

APPLICATION FOR EXTENSIONS OF TIME TO COMPLY WITH MAINBOARD LISTING RULES:

- **707(1): HOLDING OF ANNUAL GENERAL MEETING**
 - **707(2): ISSUANCE OF ANNUAL REPORT**
 - **711A: ISSUANCE OF SUSTAINABILITY REPORT**
 - **1304(1): SUBMISSION OF RESUMPTION PROPOSAL**
-

1. Introduction

The Board of Directors (the “**Board**”) of TA Corporation Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 8 April 2025 made an application to the Singapore Exchange Regulation (“**SGX RegCo**”) on the following:

- a. a one-month extension of time to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2024 (“**FY2024**”) from the current deadline of 30 April 2025 prescribed under Rule 707(1) of the Listing Manual Section A: Rules of Mainboard of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Mainboard Listing Rules**”) to 30 May 2025;
- b. a one-month extension of time to issue its annual report for FY2024 (“**AR2024**”) from the current deadline of 15 April 2025 prescribed under Rule 707(2) of the SGX-ST Mainboard Listing Rules to 15 May 2025;
- c. a one month extension of time to issue its sustainability report for FY2024 (“**SR2024**”) from the current deadline of 30 April 2025 prescribed under Rule 711A of the SGX-ST Mainboard Listing Rules to 30 May 2025; and
- d. an extension of time to submit its proposal to resume trading of its securities (the “**Resumption Proposal**”) within 12 months of the date of suspension on 17 July 2023 prescribed under Rule 1304(1) of the SGX-ST Mainboard Listing Rules to 30 June 2025,

(collectively, the “**EOT Application**”).

2. Reasons for the EOT Application

- 2.1 The Company has made the EOT Application for the obligations set out in paragraphs 1(a) to 1(c) for the reasons below.

- a. **The recent signing of the TAC Debt Restructuring Agreement and the Bank Debt Restructuring Agreement.** After the announcement of the Company’s unaudited FY2024 financial statements on 1 March 2025, the Company had on 27 March 2025 entered into a debt restructuring agreement with Tiong Aik Construction Pte Ltd (In Liquidation) (“**TAC**”) and certain subsidiaries (“**TAC Debt Restructuring Agreement**”), and the debt restructuring agreement with Sino Holdings (S’pore) Pte Ltd, United Overseas Bank Limited (“**UOB**”) and Oversea-Chinese Banking Corporation Limited (“**OCBC**” and together with UOB, the “**Bank Lenders**”) (“**Banks Debt Restructuring Agreement**”). Accordingly, the Company requires more time to

review and make adjustments, if required, to the relevant figures and appropriate disclosures, which shall be audited by the external auditors and contained in its audited FY2024 financial statements.

- b. **Appointment of new chief financial officer.** On 4 February 2025, the Company announced that its former chief financial officer (“**CFO**”) would be resigning from the Company on 31 March 2025 and the Company’s new CFO was appointed as CFO Designate with effect from 3 February 2025 and as CFO with effect from 1 April 2025. The new CFO would require sufficient lead-time to review the effects of the entry into the TAC Debt Restructuring Agreement and the Banks Debt Restructuring Agreement and finalisation of financial statements of the Group for FY2024.
- c. **More time is required to prepare the AR2024 and SR.** Due to the delay in the finalisation of financial statements for FY2024 as mentioned above, the Company will require more time to prepare its AR2024 and SR2024, and to hold its AGM to adopt its audited financial statements for FY2024.

2.2 The Company has made the EOT Application for the obligation set out in paragraph 1(d) for the reasons below:

- a. **Lack of certainty regarding the Company’s debt restructuring plan (“Restructuring Plan”) at the time of the Trading Resumption Proposal Deadline.** The Company is required to submit the Resumption Proposal to SGX RegCo within 12 months of the date of suspension (i.e. 17 July 2024) (“**Trading Resumption Proposal Deadline**”). However, at the time of the Trading Resumption Proposal Deadline, the terms of the debt restructuring were preliminary and constantly being negotiated and changed, and appeared to lack sufficient certainty to constitute a viable plan for presentation to SGX RegCo. It was only recently in the first quarter of 2025 that broad alignment was reached between the Company and the various key creditor groups on the commercial terms of the debt restructuring. The TAC Debt Restructuring Agreement and the Banks Debt Restructuring Agreement have since been signed, following detailed negotiations and review by the respective legal counsels appointed by the Bank Lenders and TAC.
- b. **More time is required to confirm the terms of the Consent Solicitation Exercise.** The extension of time will allow the Company to clarify, progress, and confirm the terms of the remaining key component of the Restructuring Plan, namely the consent solicitation exercise with its noteholders (“**Consent Solicitation Exercise**”), as the Company expects that (i) with the signing of TAC Debt Restructuring Agreement and the Banks Debt Restructuring Agreement now completed, the Company is in a better position to progress and confirm the terms of the Consent Solicitation Exercise, and obtain its noteholders’ support thereof; and (ii) it would then be able to present a Resumption Proposal with significantly greater certainty on the terms of the Restructuring Plan, for SGX RegCo’s consideration.

3. **Application to Accounting and Corporate Regulatory Authority of Singapore (“ACRA”)**

In conjunction with the EOT Application, the Company will concurrently be submitting an application to the ACRA for an extension in respect of:

- a. Section 175 of the Companies Act for the holding of AGM for FY2024; and
- b. Section 197 of the Companies Act for the filing of annual return for FY2024.

4. Further announcements

Further announcements on the above will be made in due course as and when there are material developments.

Trading of the Company's securities on the SGX-ST had been voluntarily suspended by the Company on 17 July 2023.

Shareholders of the Company and other stakeholders are advised to read this announcement and any further announcements by the Company carefully, and to exercise caution when dealing in the shares or other securities of the Company. Shareholders of the Company and other stakeholders should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Foo Soon Soo/Chiang Yi Shin
Company Secretaries
Date: 8 April 2025