

V2Y CORPORATION LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201717972D)

APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULES 705(1), 705(2), 707(1) AND 711A OF THE CATALIST RULES
- RECEIPT OF NO-OBJECTION FROM THE SGX-ST

Unless otherwise defined herein, all capitalized terms shall have the same meaning as ascribed to them in the Earlier Announcements (as defined below).

The board of directors (the “**Board**” or the “**Directors**”) of V2Y Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 27 March 2025 and 11 April 2025 (the “**Earlier Announcements**”). The Board is pleased to announce that based on the EOT Application and the Company’s subsequent submissions and representations to SGX-ST (via its Sponsor), SGX-ST has, on 4 July 2025, informed the Company that it has no objections to the granting of the following extensions of time (collectively, the “**Waivers**”):

- (a) extension until 8 May 2025 to release its unaudited financial statements for the financial period ended 31 December 2024 (“**FY2024 Results**”) pursuant to Catalist Rule 705(1);
- (b) extension until 10 June 2025 to release its unaudited financial results for the first quarter ended 31 March 2025 (“**1QFY2025 Results**”) pursuant to Catalist Rule 705(2);
- (c) extension until 13 July 2025 to hold its annual general meeting for the financial year ended 31 December 2024 (“**FY2024 AGM**”) pursuant to Catalist Rule 707(1); and
- (d) extension until 28 June 2025 to issue the FY2024 sustainability report (“**SR**”) pursuant to Catalist Rule 711A.

The Waivers are subject to the following (each, a “**Condition**”, and collectively, the “**Conditions**”):

- (1) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Catalist Listing Rule 106 and if the Waivers’ conditions have been satisfied;
- (2) confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company in relation to the waiver for Rule 705;
- (3) submission of a written confirmation from the Company 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); and
- (4) the Company convening its FY2024 AGM by 13 July 2025.

The Waiver will not be effective if any of the Conditions have not been fulfilled.

The reasons for seeking the Waivers are as follows:

- (i) More time required for preparation of FY2024 Results and 1QFY2025 Results

The Company had required more time for the release of the FY2024 Results due to the time required by valuers engaged by the Company (the “**Original Valuers**”) for the valuation of its business assets from its F&B business for the Group’s purchase price allocation exercise (the

“Valuation Exercise”). As the Board was cognisant that the Valuation Exercise would impact the assessment of the value of the Company’s Property, Plant and Equipment (**“PPE”**) and by extension the FY2024 Results, Management expected that the announcement of the FY2024 Results would only be completed after receipt of the valuation report from the valuers.

The Group had on 4 April 2025 completed the disposal of three of its subsidiaries, Evertrust Distribution Pte. Ltd., Evertrust F&B Pte. Ltd and EVT 603 Pte. Ltd. (collectively, the **“Subsidiaries”**). The rationale for such disposal is set out in the Company’s announcement dated 4 April 2025. Following the disposal of the Subsidiaries, the Company was no longer required to conduct the Valuation Exercise for the purposes of assessing the value of the Company’s PPE. Instead, the value of the Subsidiaries will be based on the purchase consideration at acquisition and purchase consideration at disposal. Time was required to update the FY2024 Results, as well as prepare the Company’s announcement in relation to the 1QFY2025 Results on such basis.

At the same time, the Company had in March 2025 and April 2025 been engaged with the necessary preparation for disposal of the Subsidiaries and the recent placement as announced by the Company on 22 April 2025, requiring the diversion of substantial amounts of time and energy of the management and staff of the Group. The Company had deemed these corporate actions as necessary to improve the financial position of the Group. In addition, the finance team of the Company has been streamlined due to tight cashflow and financial position of the Company, along with the cessation of the Chief Financial Officer at end-February 2025.

In light of the above, the Company required additional time to complete and finalize the FY2024 Results announcement and 1QFY2025 Results announcement.

- (ii) More time required for the auditors to complete the FY2024 audit and for the Company to prepare for their FY2024 AGM

As the disposal of Subsidiaries and placement exercise in April 2025 impacted the cashflow forecast and assessment of the going concern assumptions of the Group, the auditors of the Group required more time to finalise its audit report for FY2024. Thereafter, the Company required another week or so to prepare, typeset, proofread and perform accuracy checks on its annual report to shareholders. Taking into consideration the requisite notice period prior to the holding of its AGM FY2024, the Company anticipated being in a position to hold its AGM FY2024 by no later than 13 July 2025.

- (iii) The Company requires more time to issue the FY2024 SR

The Company also sought a corresponding extension of time for the Company to issue its FY2024 SR by 28 June 2025. As the Company’s FY2024 SR makes reference to information to be set out in the annual report to give shareholders a comprehensive review of the Company’s activities in the past financial year and therefore should be read together with the annual report, it will not be practical for the FY2024 SR to be issued ahead of the annual report.

As at the date of this announcement, the Company confirms that it is not in contravention of any laws and regulations governing the Company and its Constitution and that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

The Company also wishes to update that in line with the updated EOT Application, the Company had made a further application to ACRA and ACRA had approved the Company’s application to hold its FY2024 AGM by 11 July 2025 with its annual return to be filed by 30 July 2025.

The Company has also since released its FY2024 Results, 1QFY2025 Results, SR, and notice of the FY2024 AGM notifying shareholders that the FY2024 AGM will be held on 11 July 2025.

BY ORDER OF THE BOARD

Guo Zhipeng
Executive Director

4 July 2025

*This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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