
APPROVAL FROM ACRA AND THE SGX REGCO FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “**Board**”) of PropNex Limited (the “**Company**”) refers to the regulatory announcement by Singapore Exchange Regulation (“**SGX RegCo**”) on 27 February 2020 allowing issuers with a 31 December financial year-end, up to 30 June 2020 to hold their annual general meetings to approve their 31 December 2019 financial results (the “**Waiver**”) (the “**SGX RegCo Waiver Announcement**”).

The Board wishes to announce that, having taken into consideration the concerns regarding the organising of large-group meetings amid the COVID-19 situation, the Company applied to the SGX RegCo for an extension of time to hold its Annual General Meeting (“**AGM**”) by no later than 30 June 2020.

The Company has fulfilled the criteria for the Waiver as announced in the SGX RegCo Waiver Announcement in that:-

- i. the Company’s financial year end is 31 December 2019; and
- ii. the Company has applied for an extension of time to hold its AGM with the Accounting and Corporate Regulatory Authority (“**ACRA**”) on 27 March 2020 and has received the approval from ACRA on 3 April 2020.

On 6 April 2020, SGX RegCo stated that it has no objections to the Company’s application for the Waiver, subject to the following conditions:-

- i. the Board’s confirmation that the Company has fulfilled the Criteria as set out in the SGX RegCo Waiver Announcement;
- ii. the Board’s confirmation that the Waiver 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
- iii. the issuance of the annual report to shareholders and the Exchange by 15 April 2020.

The Board confirms the following:-

- i. the Company has fulfilled the Criteria as set out in the SGX RegCo Waiver Announcement;
- ii. the Waiver 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
- iii. the Company will issue and announce its annual report for FY2019 to shareholders and the Exchange by 15 April 2020.

The indicative dates to despatch notice of AGM is 1 June 2020 and AGM is Tuesday, 16 June 2020. The Company will announce a formal notice setting out the date, time and venue of its AGM for FY2019 in due course.

By Order of the Board

Ismail Gafoore
Executive Chairman and CEO
7 April 2020