

WINAS LIMITED
(Company Registration No. 200206542H)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

APPROVAL FOR EXTENSION OF TIME TO CONVENE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Winas Limited (the “**Company**”) wishes to announce that the Company had on 1 April 2020:

- (i) made an application to the Accounting and Corporate Regulatory Authority (“**ACRA**”) under the Companies Act, Cap. 50 for an extension of time of sixty (60) days to hold the Annual General Meeting (“**AGM**”) and filing of Annual Return for the financial year ended 31 December 2019 (“**FY2019**”); and
- (ii) submitted to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) through Singapore Exchange Regulation (“**SGX RegCo**”), an application for an extension of time of two (2) months to comply with Rule 707(1) of the Listing Manual of the SGX-ST to hold the Company’s AGM for FY2019 by 30 June 2020.

(collectively, the “**Applications**”).

2. RATIONALE FOR THE APPLICATIONS

2.1 On 27 February 2020, SGX RegCo announced that issuers with a 31 December financial year-end will be given up to 30 June 2020 to hold its AGM to approve its 31 December 2019 financial results (the “**Waiver**”).

2.2. The Company had made the Applications for the Extension based on the reason set out below:

The Waiver is being granted due to feedback expressed by shareholders who want to participate in and vote at AGM but may be concerned about attending large-group meetings amid the COVID-19 situation. In addition, the seeking for extension of time is also due to the stricter measurements set out by the Ministry of Health announced on 24 March 2020 whereby all events and mass gatherings must be deferred or cancelled, regardless of size. The time extension is for issuers, irrespective of their place of business or operations that need more time to implement measures to address these concerns.

3. RESULT OF THE APPLICATIONS

3.1 The Board is pleased to announce that the Accounting and Corporate Regulatory Authority (“**ACRA**”) had on 3 April 2020, granted the extension of time until 29 June 2020 to hold the Annual General Meeting (“**AGM**”) for FY 2019 and lodge its Annual Return for FY2019 by 30 July 2020.

3.2 The Board wishes to announce that the SGX Regco has confirmed on 6 April 2020 that the SGX-ST has no objections to the Waiver with regards to compliance with Rule 707(1) of the Listing Manual, subject to the following:

- (a) the Board’s confirmation that the Company has fulfilled the criteria for the Waiver as set out in the SGX RegCo’s regulatory announcement dated 27 February 2020 (“**Criteria**”);
- (b) 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
- (c) issuance of the annual report for FY2019 (“**Annual Report**”) to its shareholders and the SGX-ST by 15 April 2020,

(the “**Waiver Conditions**”).

4. CONFIRMATION OF COMPLIANCE WITH THE WAIVER CONDITIONS AND FURTHER ACTIONS

The Board confirms the following:

- (a) the Company has fulfilled the Criteria;
- (b) 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
- (c) the Company will issue the Annual Report to its shareholders and the SGX-ST by 15 April 2020.

In view of the foregoing, the Company undertakes to convene the AGM for FY2019 on or before 29 June 2020.

Notwithstanding the Waiver, the Company is required to comply continuing disclosure obligations under the SGX-ST Listing Rules. The Company should continue and to monitor and if the Group's operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects should be made immediately via SGXNet as required under Mainboard Rule 703. Where there is a material variance between the audited results and the full year results that was previously announced, the Company should also make immediate announcement including explanation for the change between the audited and unaudited results for FY2019.

The SGX RegCo reserves the right to amend and/or vary the above confirmation and such confirmation is subject to changes in the SGX RegCo's policies.

The Company will make necessary announcements to update its shareholders on the intended date and venue of the AGM in due course.

By Order of the Board

Sim Yong Teng
Executive Chairman and Executive Director
7 April 2020