

MARY CHIA HOLDINGS LIMITED
Company Registration No. 200907634N
(Incorporated in the Republic of Singapore)
(the "**Company**")

**APPLICATION TO THE SINGAPORE EXCHANGE TRADING LIMITED FOR AN
EXTENSION OF TIME TO ANNOUNCE THE GROUP'S UNAUDITED CONDENSED
INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 30 JUNE 2022
("1Q2023")**

1. INTRODUCTION

The board of directors (the "**Board**") of Mary Chia Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, through its sponsor, submitted an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 12 August 2022, for a 3-month extension of time to announce the Group's unaudited condensed interim financial statements for the three months ended 30 June 2022 ("**1Q23**") from the current deadline of 14 August 2022 to 14 November 2022 (the "**Extension Application**").

2. REASONS FOR THE EXTENSION APPLICATION

In seeking the 3-month extension of time to announce its unaudited condensed interim financial statements for 1Q23, the Company took into consideration the following:

- a. The Group has recently experienced changes to the Board and key management as announced by the Company on 29 July 2022 and 6 August 2022. Following the resignation of Mr Pao Kiew Tee with effect from 1 August 2022, the Company has appointed Mr Chay Yiowmin as Lead Independent Director, Chairman of the Audit Committee and member of the Nominating and Remuneration Committees.
- b. The Management Team (comprising of the Executive Chairman and CEO, Ms Ho Yow Ping and the Chief Financial Officer ("**CFO**"), Mr Lim Koon Hock) with the assistance of the Finance Department (including the Finance Manager) is working towards resolving matters concerning the Judgements (as announced by the Company on 29 July 2022).
- c. Following the notice of cessation from SAC Capital Private Limited dated 29 July 2022 as the Company's continuing sponsor, the Management Team has to appoint a suitable continuing sponsor by 28 October 2022.
- d. The Management Team has spent time dealing with the aforesaid matters. The situation was exacerbated by staff movements and human resource constraints in the Finance Department and the Finance Department staff, including the CFO, being heavily

engaged concurrently in the Company's re-strategizing project and inventory system upgrading, the external audit, internal audit and sustainability reporting.

- e. The situation is worsened by staff being affected by Covid-19, necessitating medical leave and/or work from home arrangements which also largely delayed the finalisation of the unaudited condensed interim financial statements for 1Q23.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update its shareholders on the outcome of the Extension Application.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to exercise caution when dealing in the Company's shares and to refrain from taking any action in respect of the shares which may be prejudicial to their interests. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

Wendy Ho

Chief Executive Officer
12 August 2022

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST 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 Charmian Lim (Tel: (65) 6232 3210), at 1 Robinson Road, #21- 00 AIA Tower, Singapore 048542.