DIGILIFE TECHNOLOGIES LIMITED

Company Registration No.: 199304568R
(Incorporated in the Republic of Singapore)

CHANGE OF FINANCIAL YEAR END FROM 31 MARCH TO 31 DECEMBER

The Board of Directors (the "**Board**") of Digilife Technologies Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce the change in the financial year end ("**FYE**") of the Company from 31 March to 31 December. Following the change, the financial year of the Company will end on 31 December of each year. With the change of financial year, the next set of audited financial statements for the financial period ending 31 December 2022 will cover a period of 9 months from 1 April 2022 to 31 December 2022.

The decision for the change of financial year end was arrived at after considering the following:

1. The Company had entered into a share purchase agreement (the "**SPA**") on 28 December 2021 with TG Holdings HK Limited, for the acquisition by the Company of an aggregate of 11,131,000 issued shares in the capital of Stradbroke Investments Pte. Ltd. ("**Target Company**"), representing 71% of the total issued and paid-up share capital of the Target Company on the terms and subject to the conditions of the SPA (the "**Proposed Acquisition**").

2. The Proposed Acquisition was considered a major acquisition for the Company under the Catalist Rules of the Singapore Exchange and accordingly was approved by the shareholders through its Extra-ordinary General Meeting on 4 April 2022.

3. However, due to non-completion of certain conditions precedent mentioned in the SPA, on 13 May 2022, the SPA was terminated and the Proposed Acquisition was not proceeded with.

4. At the time the SPA was entered into, the Company already anticipated that it would be more expedient to align Company's FYE with the Target Company's FYE. Prior to this, the Company had a FYE on 31 December predominantly because the Company wished to align its FYE with that of a major subsidiary in Indonesia of which the FYE is 31 December. This Indonesian subsidiary is required under local laws to maintain a FYE of 31 December. However, had the Target Company become a subsidiary of the Company, it would be relatively more expedient to align with the Target Company than the Indonesian subsidiary.

Henceforth, now this change of FYE of 31 December will result in more administrative and operational effectiveness in the Company.

The Board does not foresee any material adverse impact on the Group's financial position and operations as a result of the change of financial year end.

In accordance with Rule 705 of the Listing Manual, the Company will be announcing its financial statements as set out below:

Financial Period	**Previous Financial Period for Comparison**	**Type of Announcement**	**Latest Date of Release**
1 April 2022 to 31 December 2022 (9-month period)	1 January 2021 to 31 March 2022 (15-month period)	Full Year Results	1 March 2023

In accordance with the requirements of the Listing Manual, the Company will release its full year financial results on or before 1 March 2023 and hold its next Annual General Meeting on or before 30 April 2023 in respect of the 9-month financial period from 1 April 2022 to 31 December 2022.

The Company has received approval from ACRA on 29 November 2022 for the change of FYE from March to December and accordingly has applied for the change in reporting financial period with ACRA BizFile+ and will accordingly make reporting with other statutory authorities as and when required.

BY ORDER OF THE BOARD

Chada Anitha Reddy
Non-Independent Non-Executive Director
Digilife Technologies Limited

30 November 2022

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (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 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 Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg .