



EUROPTRONIC GROUP LTD

(Company Registration Number: 200009775K)

(Incorporated in the Republic of Singapore on 18 November 2000)

APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 ("FY2016")

The Board of Directors of Europtonic Group Ltd (the "**Company**" and, together with its subsidiaries, the "**Group**") is pleased to announce that the Singapore Exchange Securities Trading Limited ("SGX-ST") had on 26 April 2017 informed the Company that it has no objection to the Company's application (the "**Application**") for waiver of the requirements of Listing Rule 707(1) of the Listing Manual of the SGX-ST and a one-month extension to hold its Annual General Meeting (the "**AGM**").

The Company will proceed to apply to the Accounting and Corporate Regulatory Authority ("ACRA") for an extension of time to hold its AGM and to present its audited financial statements for the full financial year ended 31 December 2016 (the "Audited Financial Statements for FY2016") at the AGM.

The approval by the SGX-ST is subject to the following:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the Constitution of the Company; and
- (c) the Company convening its AGM by 31 May 2017 subject to approval of the same being obtained from ACRA.

The reason for the Application was due to the following:

- (i) As per Sale and Purchase Agreement the Company had entered and signed with Nantong Jianghai Power Electronics Co. Ltd ("Jianghai") on 4 July 2016, the Group has to hand over the operation of Europtonic (Suzhou) Co., Ltd ("Europtonic Suzhou") to Jianghai after receiving the first payment.
- (ii) After the Company has received the first payment from Jianghai on 3 January 2017, Jianghai had immediately sent their finance team and auditors to Europtonic Suzhou to adjust and review the work flow in Europtonic Suzhou to comply with their compliance and reporting standards.
- (iii) As the above exercise clashed with the Company's annual year-end audit, the Company took much longer time to complete and the team in Europtonic Suzhou has to deal with the change of work flow and annual audit at the same time. In view of this, the Application is needed.

The Company will keep Shareholders updated on the results of the application for extension of time from ACRA. As a result of the Application, and subject to the approval from ACRA, the Company will hold its AGM on 25 May 2017.

By Order of the Board
Europtonic Group Ltd

Huang Shih-An
Non-Executive Chairman

26 April 2017