

## ADVENTUS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
Company Registration Number: 200301072R

### MATERIAL VARIANCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Board of Directors (the “**Board**”) of Adventus Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the unaudited full year results announcement for the financial year ended 31 December 2020 (“**FY2020**”) released on 27 February 2021 (“**Unaudited Financial Statements**”). Further reference is made to the audited financial statements of the Group for FY2020 (“**Audited Financial Statements**”) contained in the Company’s Annual Report for FY2020 which will be released via SGXNET by 15 April 2021.

*All capitalised terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcements unless otherwise defined.*

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board would like to announce that subsequent to the release of the Unaudited Financial Statements, certain reclassifications and adjustments were made to the Unaudited Financial Statements following the finalisation of the audit by the Company’s external auditor for FY2020.

The detailed explanations with the corresponding line items are set out below in this announcement.

#### 1) Consolidated Statement of Comprehensive Income for the year ended 31 December 2020

	Audited FY2020 S\$	Unaudited FY2020 S\$	Variances S\$	Notes
Other income	654,357	799,484	(145,127)	PL 1
Other gains/(losses)	(107,707)	(13,754)	(93,953)	PL 1, PL 2, PL 3
Expenses - Administrative	(1,476,999)	(1,596,944)	119,945	PL 2, PL 3

#### 2) Consolidated Statement of Financial Position for the year ended 31 December 2020

There is no material variance on the balance sheet between Audited Financial Statements and Unaudited Financial Statements for FY2020.

#### 3) Consolidated Statement of Cash Flow for the year ended 31 December 2020

	FY2020 (Audited)	FY2020 (Unaudited)	Variance	Notes
Net used in operating activities	(1,237,336)	(1,810,826)	573,490	CF 1
Net cash used in investing activities	(12,756,662)	(12,183,172)	(573,490)	CF 1
Net cash generated from financing activities	14,232,741	14,232,741	-	
Cash and cash equivalents at end of year	1,535,397	1,535,397	-	

## Explanatory Notes

- PL1 Due to adjustment made to gain on disposal of a subsidiary to exclude the statutory reserve amounting to S\$119,135, which is a movement within equity, and reduce the gain on disposal of subsidiary to S\$25,992. Subsequently, this gain on disposal of a subsidiary was reclassified to Other gains/(losses) from Other income.
- PL2 Reclassification of expenses of S\$13,754 to Expenses - Administrative from Other gains/(losses).
- PL3 Reclassification of foreign exchange loss of S\$133,699 to Other gains/(losses) from Expenses - Administrative.
- CF1 The decrease in net cash used in operating activities by approximately S\$574k and the increase in net cash used in investing activities by the same amount was mainly due to reclassification of interest paid from operating activities to investing activities as the nature was capitalisation of borrowing cost into property, plant and equipment.

The Company would like to highlight to Shareholders that there are other reclassifications made to certain line items in the Audited Financial Statements, which do not have any net impact on the Group's financial results. The Board is of the opinion that these reclassifications are not material, except for the reclassifications set out in explanatory notes above.

Shareholders are advised to read the Audited Financial Statements set out in the Company's annual report for FY2020 in its entirety, which will be despatched in due course.

## BY ORDER OF THE BOARD

Teh Chong Seng  
Executive Chairman  
15 April 2021

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*The announcement had been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinion made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Khong Choun Mun, Registered Professional, Registered Professional, RHT Capital Pte. Ltd., 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com*