

ASCENT BRIDGE LIMITED
(Incorporated in the Republic of Singapore)
Co. Registration No. 198300506G

ANNOUNCEMENT

APPLICATION FOR FURTHER EXTENSION OF TIME TO COMPLY WITH RULES 707(1), 707(2) AND RULE 711A OF THE LISTING MANUAL FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Ascent Bridge Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to apply to the Singapore Exchange Regulation for a further extension of time to comply with the following rules of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”):

- (a) to hold its annual general meeting (“**AGM**”) for the financial year ended 31 March 2025 (“**FY2025**”) by 29 September 2025 instead of the extended deadline of 31 August 2025 under Rule 707(1) of the Listing Manual of the SGX-ST;
- (b) to issue its annual report for FY2025 (the “**FY2025 Annual Report**”) to its shareholders and the SGX-ST by 14 September 2025 instead of the extended deadline of 16 August 2025 under Rule 707(2) of the Listing Manual of the SGX-ST; and
- (c) to issue its sustainability report for FY2025 (“**FY2025 Sustainability Report**”) by 14 September 2025 instead of the extended deadline of 16 August 2025 under Rule 711A of the Listing Manual of the SGX-ST

(collectively, the “**Waivers**”).

Reason(s) for seeking the Waivers

- (a) In the Group’s latest audited financial statements for FY2024, EY, the former auditors of the Company, had issued a disclaimer of opinion in respect of the existence of material uncertainties that may cast significant doubt on the Group and Company’s ability to continue as a going concern.

Montelion Global Holdings Pte. Ltd. (“**Montelion**”) is a shareholder of the Company currently holding 41.48% of the shares of the Company. On 12 August 2025, Montelion acquired 34,334,556 shares of the Company, representing 31.94% of the total number of issued shares (excluding treasury shares) in the capital of the Company. Consequently, Montelion and its concert parties have triggered a mandatory unconditional general offer (“**Offer**”) to acquire all the shares of the Company other than those already owned or controlled by Montelion and its concert parties. Montelion has agreed with the Company that upon and subject to the completion of the Offer, Montelion will provide a loan to the Company for general working capital purposes and subscribe for such amount in the Company’s proposed rights issue that the Company shall have sufficient capital to continue operating as a going concern for the next 12 months.

Due to this development, the auditors of the Company would need to assess the impact of the above on their auditor’s report and perform additional audit procedures including but not limited to verification of further documents to be furnished by the Company to support its assumptions for going concern and discussion with the management of the Company. The preparation of further documents required by the auditors and the further procedures to be performed require more time than the extended deadline.

The Board of Directors of the Company (the “**Board**” or “**Directors**”) has assessed that the extension of time to conduct the AGM is in the interest of the Company as the going concern

issue can be effectively addressed by Montelion, pending completion of the Offer, and help restore confidence among the market and the Company's shareholders.

As the FY2025 Sustainability Report makes reference to the FY2025 Annual Report to provide shareholders with a comprehensive review of the Company's activities in FY2025, the Company is therefore also seeking an extension of time for the issuance of the FY2025 Sustainability Report, seeing as an extension of time for the release of its FY2025 Annual Report and the convening of its AGM for FY2025 have been sought.

Application to the Accounting and Corporate Regulatory Authority of Singapore ("ACRA")

On 25 July 2025, the Company has applied for extensions of time from ACRA in respect of:

- (a) Section 175 of the Companies Act 1967 for the holding of AGM for FY2025; and
- (b) Section 197 of the Companies Act 1967 for the filing of annual return for FY2025.

On 31 July 2025, the Company has received approval from ACRA for an extension of time in respect of:

- (a) Section 175 of the Companies Act 1967 for the holding of AGM for FY2025 by 29 September 2025; and
- (b) Section 197 of the Companies Act 1967 for the filing of annual return for FY2025 by 30 October 2025.

Please refer to the Company's announcements dated 11 July 2025 and 25 July 2025 for more information relating to the Company's application to ACRA.

Indicative Timeline

Based on the foregoing, the indicative timeline leading to the convening of the Company's AGM for FY2025 will be as follows:

Event	Indicative Date
Posting of the Company's FY2025 Annual Report on SGXNet and the Company's website and the despatch of the Notice of AGM to shareholders.	By 14 September 2025
Posting of the FY2025 Sustainability Report on SGXNet and the Company's website	By 14 September 2025
Convening of the Company's AGM for FY2025	By 29 September 2025

Confirmation from the Company

The Company confirms that:

- (a) the Waivers will not be in any contravention of any laws and regulations governing the Company and the constitution of the Company; and
- (b) it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

By Order of the Board

Qiu Peiyuan
Joint Executive Chairman and Joint CEO

Sun Quan
Joint Executive Chairman and Joint CEO

13 August 2025