

PACIFIC STAR DEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198203779D)

UPDATE IN RESPECT OF EXTENSION OF TIME APPLICATION FOR THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 ("FY2022") AND THE COMPANY'S SUSTAINABILITY REPORT FOR FY2022

1. The Board of Directors (the "**Board**") of Pacific Star Development Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 28 September 2022 (the "**Announcement**") in relation to the Company's application to Singapore Exchange Regulation Pte Ltd (the "**SGX RegCo**") for the following extensions of time:
 - (i) 15 months, from 30 September 2022 to 31 December 2023, for the Company to submit its resumption of trading proposal to SGX RegCo (the "**RTP Extension**");
 - (ii) 2 months, from 31 October 2022 to 30 December 2022, for the Company to hold its AGM for FY2022 (the "**AGM Extension**"); and
 - (iii) 2 months, from 30 November 2022 to 31 January 2023, for the Company to submit its sustainability report (the "**SR Extension**").

Unless otherwise defined herein, capitalised terms shall have the meanings as prescribed to them in the Announcement.

2. The Company wishes to inform its shareholders that on 9 November 2022, the SGX RegCo has informed the Company that it has no objection to the Company's application for the AGM Extension and SR Extension (the "**Waivers**"), subject to the following conditions:
 - (i) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Catalist Rule 106 and if the conditions to the Waivers have been satisfied. If the conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
 - (ii) the Board of Directors' confirmation that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation);
 - (iii) the Company convening its FY2022 AGM by 30 December 2022; and
 - (iv) the Company issuing its FY2022 Sustainability Report by 31 January 2023.
3. The Company confirms that the condition stated in Paragraph 2(i) has been met, i.e., the Company is announcing the Waivers via this announcement and it had provided the reasons for seeking the AGM Extension and SR Extension in its Announcement dated 28 September 2022. In respect of the condition stated in Paragraph 2(ii) above, the Board confirms that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution. The Company will make the necessary announcements and release the relevant documents (including its FY2022 Annual Report and Sustainability Report) in due course in accordance with the timelines granted.

4. Subsequent to the submission of Extensions to SGX RegCo, the Company was instructed to separate the application of RTP Extension from the AGM Extension and SR Extension. The Company is in the process of providing further details and clarifications on the RTP Extension to SGX RegCo. The outcome of the application for the RTP Extension will be announced in due course.

ON BEHALF OF THE BOARD

Ying Wei Hsein
Executive Chairman
11 November 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.

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