



LUZHOU BIO-CHEM TECHNOLOGY LIMITED

(Incorporated in the Republic of Singapore with Registration Number 200412523N)

GRANT OF FURTHER EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “**Board**”) of Luzhou Bio-Chem Technology Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to announcement on 20 May 2020 in which the Company informed that it had applied to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for a further extension of time for the Company to comply with Rule 707(1) of the Listing Manual in respect of holding the Company’s annual general meeting (“**AGM**”) for the financial year ended 31 December 2019 (“**FY2019**”).

Grant of Waiver

Based on the Company’s submissions and representations to the SGX-ST, the SGX-ST has advised that it has no objection to the Company’s application for an extension of time to 14 August 2020 (the “**Waiver**”) with regard to compliance with Rule 707(1) of the Listing Manual subject to the following:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver 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;
- (b) submission of a written confirmation from the Company that 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;
- (c) the Company convening the annual general meeting by 14 August 2020;
- (d) the Board of Directors’ confirmation that the Waiver 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); and
- (e) the Company issuing its annual report to shareholders and the SGX-ST by 31 July 2020.

Reasons for seeking Waiver

As stated in the Company’s announcement on 20 May 2020, the Company had been informed by its independent auditors that they would not be able to complete the audit of the accounts of the Group for FY2019 by 14 June 2020, in order for the Company to issue its annual report and hold its AGM by 29 June 2020, due to the prevailing Circuit Breaker measures imposed by the Singapore government which are scheduled to be lifted only on 1 June 2020 and the suspension of entry of most foreign nationals by the China government. These had prevented the auditors from travelling to China to complete the audit as the relevant laws in China did not permit the Shanghai component auditors’ working papers to be made available for review outside of China, including remote review via electronic means. As such, the Company had sought the Waiver.

Confirmations

The Company has submitted a written confirmation to the SGX-ST that 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.

The Board confirms that the Waiver is not in contravention of any laws and regulations governing the Company and its constitution.

Conditions of Waiver

Save for the Company issuing its annual report to shareholders and the SGX-ST by 31 July 2020 and convening the AGM by 14 August 2020, the Waiver conditions have all been met as of the date of this announcement. The Company will announce when its annual report is issued and the AGM is convened.

Grant of extension of time by ACRA

In the media release of the Accounting and Corporate Regulatory Authority (“**ACRA**”) on 7 April 2020, ACRA had granted a further 60-day extension to companies who had previously been granted extension of time to hold their AGMs within the period 16 April 2020 to 31 July 2020. ACRA had also stated that there was no need for these companies to apply to ACRA for extension of time.

The Company had previously obtained the approval from ACRA for an extension of time to hold its AGM by 29 June 2020 (please refer to the Company’s announcement on 10 March 2020). Hence, the current due date for the Company to hold its AGM under the Companies Act (Chapter 50) is 28 August 2020.

By order of the Board

Niu Ji Xing
Executive Chairman and CEO
27 May 2020