PENGUIN INTERNATIONAL LIMITED

(Company Registration Number: 197600165Z

APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the "Board" or the "Directors") of Penguin International Limited (the "Company") refers to the announcement by Singapore Exchange Regulation ("SGX RegCo") on 27 February 2020 allowing issuers with a 31 December financial year-end, up to 30 June 2020 to hold their annual general meetings to approve their 31 December 2019 financial results.

The Board wishes to announce that the Company has made an application to the Accounting and Corporate Regulatory Authority of Singapore ("ACRA") for an extension of time to hold the Company's annual general meeting ("AGM") for the financial year ended 31 December 2019 ("FY2019").

In addition, the Company has also made an application to the Singapore Exchange Securities Trading Limited (the "SGX-ST") for an extension of time to comply with the requirement of Rule 707(1) of the SGX-ST Listing Manual in respect of holding the AGM for FY2019.

The Company has decided to make the aforesaid applications to the ACRA and SGX-ST after having taken into consideration the advisories and guidelines from, inter alia, the Ministry of Health over the concerns regarding the organising of large-group meetings amid the COVID-19 situation.

The Company will keep shareholders updated on the outcome in due course.

By Order of the Board

James Tham Tuck Choong
Managing Director
30 March 2020