BOLDTEK HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

UPDATE ON RECEIPT OF CLAIMS

The Board of Directors (the "**Board**") of Boldtek Holdings Limited (the "**Company**" and together with its subsidiaries the "**Group**") refers to its announcement made on 4 July 2023, 21 July 2023, 1 August 2023, 2 August 2023, 8 August 2023, 14 September 2023 and 11 October 2023 (the "**Earlier Announcements**") in relation to claims received by the Company and its wholly-owned subsidiary, Logistics Construction Pte. Ltd. (the "**Subsidiary**") from several creditors amounting to an aggregate of approximately S$12 million.

Capitalised terms used in this announcement shall have the meaning as ascribed to them in the Earlier Announcements unless otherwise defined herein.

The Board wishes to update as follows:

(i) that the Subsidiary was notified by Berkshire Hathaway Specialty Insurance ("**Berkshire**") on 14 November 2023, in respect of a letter dated 10 November 2023 from the Ministry of Education to Berkshire demanding for payment of a sum of approximately S$972,000 in respect of a security deposit guarantee provided by Berkshire on behalf of the Subsidiary for a term contract project. The Subsidiary is in the midst of seeking legal advice on the same.

(ii) that the Subsidiary was notified by Lonpac Insurance Bhd ("**Lonpac**") on 15 November 2023, in respect of a letter dated 10 November 2023 from the Ministry of Education to Lonpac demanding for payment of a sum of approximately S$699,000 in respect of security deposit guarantee provided by Lonpac on behalf of the Subsidiary for a project involving addition and alteration works. The Subsidiary is in the midst of seeking legal advice on the same.

The Company will continue to keep shareholders updated as and when there are developments to the claims.

Although the Company's shares are under suspension, shareholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares of the Company. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares in the Company. Trading in the shares of the Company has been halted since 12 January 2023 and subsequently suspended since 16 January 2023 for reasons set out in the Company's announcements on 14 January 2023.

By Order of the Board

Phua Lam Soon
Chief Executive Officer
17 November 2023

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

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

The contact person for the Sponsor is Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. 36 Robinson Road, #10-06 City House, Singapore 068877, sponsor@rhtgoc.com.