# 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, 11 October 2023 and 17 November 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$13.7 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 the Subsidiary (as Indemnitor) and Company (as Guarantor) had on 22 November 2023 received letters of demand from Berkshire Hathaway Specialty Insurance ("**Berkshire**") for the payment of a sum of approximately S$2,897,000 in aggregate in respect of amounts paid by Berkshire for calls on security deposit guarantees provided by Berkshire on behalf of the Subsidiary. The Subsidiary and the Company are 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
24 November 2023

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*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.*

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