

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in Singapore)
(Company Registration Number 197501572K)

WITHDRAWAL OF APPLICATION FOR EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING IN LIGHT OF COVID-19 AND APPLICATION FOR AUTOMATIC EXTENSION OF TIME

The board of directors (the “**Board**”) of Abundance International Limited (the “**Company**”) and together with its subsidiaries, collectively, the “**Group**”) refers to its announcement dated 2 April 2020 relating to the Company’s application to:

- (i) the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for a waiver from compliance with Rule 707(1) of Section B: Rules of Catalist (the “**Catalist Rules**”), which states that an issuer must hold its annual general meeting (“**AGM**”) within four months from the end of its financial year, and an extension of two months to hold its AGM for the financial year ended 31 December 2019 (“**FY2019**”) on or before 29 June 2020 (the “**SGX Application**”); and
- (ii) the Accounting and Corporate Regulatory Authority (“**ACRA**”) for an extension of time for the holding of its AGM and the filing of its annual returns (the “**ACRA Application**” and together with the SGX Application, the “**Extension Application**”).

The Board further refers to:

- (a) the Singapore Exchange Regulation’s (“**SGX RegCo**”) news release dated 7 April 2020 (the “**SGX RegCo News Release**”), which states that SGX RegCo will automatically extend by 60 days the deadline for all issuers with financial year-end (“**FY-end**”) on or before 31 March 2020 to hold their AGMs (the “**Automatic Time Extension**”), in light of the latest government advisories and measures amid the COVID-19 situation which could make the holding of AGMs and the performance of statutory audits for full-year financial results challenging; and
- (b) the ACRA media release dated 7 April 2020 (the “**ACRA Media Release**”), which states that ACRA will grant a 60-day extension of time for all listed and non-listed companies whose AGMs are due during the period 16 April 2020 to 31 July 2020.

Pursuant to the SGX Regco News Release as well as the ACRA Media Release, the Board would like to inform shareholders that the Company has today withdrawn its Extension Application and in lieu of the Extension Application, the Company has submitted an application for an Automatic Time Extension.

Pursuant to the SGX RegCo News Release, issuers will need to notify SGX RegCo by email of, and announce via SGXNet, the following:

- (a) their relevant FY-end and the indicative timeline to convene their AGM; and
- (b) the Board’s confirmation that the Automatic Time Extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The SGX RegCo News Release states that no response will be required from SGX RegCo in respect of the Automatic Time Extension, and in respect of the application for a 60-day extension of time from ACRA, the Company has received ACRA’s approval in respect of the same.

Rule 707(1) of Catalist Rules states that an issuer must hold its AGM within four (4) months from its FY-end. The FY-end for the Company's most recently completed financial year, being the financial year ended 31 December 2019 ("FY2019"), is 31 December 2019. As such, pursuant to Rule 707(1) of the Catalist Rules, the Company was originally required to hold its FY2019 AGM by 30 April 2020.

The Board wishes to announce that following the grants of the Automatic Time Extension by SGX RegCo and ACRA, the deadline for the Company to hold its FY2019 AGM is now 29 June 2020.

The Company anticipates the following timeline for the holding of its FY2019 AGM:

<u>Event</u>	<u>Date</u>
Expected date of despatch of the notice of AGM	On or before 14 June 2020
Expected date of the AGM	On or before 29 June 2020

The Board confirms that the Automatic Time Extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The Company has issued its annual report to shareholders and the SGX-ST on 15 April 2020, and will subsequently provide the requisite notice of AGM at least 14 days before the date of the AGM.

By Order of the Board

Sam Kok Yin
Managing Director

17 April 2020

This announcement has been reviewed by the Company's Sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It 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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