BOLDTEK HOLDINGS LIMITED

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

APPLICATION BY SUBSIDIARY TO BE PLACED UNDER JUDICIAL MANAGEMENT

The Board of Directors (the "**Board**") of Boldtek Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, Logistics Construction Pte Ltd ("**LCPL**"), has on 17 November 2023 filed an application under Section 91 of the Insolvency, Restructuring and Dissolution Act 2018 ("**IRDA**") in the General Division of the High Court of the Republic of Singapore (the "**Court**") for, amongst others, LCPL to be placed under judicial management, and for a judicial manager to be appointed to manage the affairs, business and property of LCPL (the "**JM Application**").

In the JM Application, LCPL has proposed the appointment of Ms Ellyn Tan Huixian c/o Mazars Consulting Pte Ltd as the judicial manager to manage the affairs, business and property of LCPL during the period in which the order for judicial management is in force.

Pursuant to Section 95 of the IRDA, an automatic moratorium period shall commence from the filing of the JM Application up till the date in which the JM Application is decided by the Court, and during this automatic moratorium period:

(a) no order may be made, and no resolution may be passed, for the winding up of LCPL;

(b) no step may be taken to enforce any security over any property of LCPL, or to repossess any goods under any hire-purchase agreement, chattels leasing agreement, or retention of title agreement, except with the permission of the Court and subject to such terms as the Court may impose; and

(c) no other proceedings may be commenced or continued against LCPL, except with the permission of the Court and subject to such terms as the Court may impose; and

(d) no enforcement order or other legal process may be issued, continued or executed, and no distress may be levied, against LCPL or its property, except with the permission of the Court and subject to such terms as the Court may impose.

The Court has fixed a case conference for the JM Application on 18 December 2023 at 2:30 PM before the learned Assistant Registrar Wang Ye. The Company will keep shareholders updated on the status of the JM Application in due course.

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.

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.

By Order of the Board

Phua Lam Soon
Chief Executive Officer
19 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.

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