ABTERRA LTD.
(Registration No. 199903007C)

APPLICATION FOR WAIVER TO COMPLY WITH RULE 705(2)(D) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") (THE "LISTING MANUAL") AND EXTENSION OF TIME

1. The Board of Directors (the "**Board**") of Abterra Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Group has today applied to the SGX-ST for the following waivers and extensions of time:

   (i) a waiver from Rule 705(2)(d) of the Listing Manual and accordingly to request for an extension of time for the release of its unaudited financial statements for the financial quarter ended 31 March 2020 ("**1QFY2020**") (the "**Unaudited 1QFY2020 Financial Statements**") by 30 September 2020 (the "**UFS 1QFY2020 Waiver**"); and

   (ii) a waiver from Rule 705(2)(d) of the Listing Manual and accordingly to request for an extension of time for the release of its unaudited financial statements for the financial quarter ended 30 June 2020 ("**2QFY2020**") (the "**Unaudited 2QFY2020 Financial Statements**") by 31 October 2020 (the "**UFS 2QFY2020 Waiver**"),

   (collectively, the "**Extension**").

2. On 30 April 2020, the Company announced that it had submitted an application for, *inter alia*, an extension of time for the Company to release its Unaudited 1QFY2020 Financial Statements by 31 July 2020 (the "**First UFS FY1Q2020 EOT Application**"). To date, the SGX-ST has not granted the relevant waiver sought in the First UFS 1QFY2020 EOT Application. However, the Company is applying for the UFS 1QFY2020 Waiver and the UFS 2QFY2020 Waiver for the reasons set out below:

   (i) There has been a recent change to the composition of the Company's finance team as the current Accountant and Corporate Management Executive of the Company was newly appointed on 5 May 2020. The Board is of the view that given the aforementioned changes in composition, it is imperative that the finance team is given sufficient time for the preparation of the Unaudited 1QFY2020 Financial Statements and the Unaudited 2QFY2020 Financial Statements;

   (ii) The Company had been in the midst of identifying an appropriately qualified finance manager and/or chief financial officer to lead the finance team but have faced significant difficulties thus far finding suitable candidates;

   (iii) In consideration of the circumstances set out in paragraph 2(i) and (ii) above, the Company has, on 5 August 2020, confirmed the appointment of an outsourced service provider, Assentsure Advisory Pte Ltd, to assist in the preparation of the Unaudited 1QFY2020 Financial Statements and the Unaudited 2QFY2020 Financial Statements; and

   (iv) For the avoidance of doubt, the Company is stepping up efforts to secure the employment of an appropriately qualified finance manager and/or chief financial officer as soon as possible.

3. The Company's estimated timeline leading up to the release of the Unaudited 1QFY2020 Financial Statements is as follows:

(i) 4 September 2020 – the finalisation of the Unaudited 1QFY2020 Financial Statements by the Outsourcing Company;

(ii) 11 to 18 September 2020 – the discussion and finalisation of the Unaudited 1QFY2020 Financial Statements by the Company's Management; and

(iii) 25 September 2020 – the holding of the Audit Committee meeting and Board meeting to discuss and approve the Unaudited 1QFY2020 Financial Statements.

4. The Company's estimated timeline leading up to the release of the Unaudited 2QFY2020 Financial Statements is as follows:

(i) 5 October 2020 – the finalisation of the Unaudited 2QFY2020 Financial Statements by the Outsourcing Company;

(ii) 12 to 19 October 2020 – the discussion and finalisation of the Unaudited 2QFY2020 Financial Statements by the Company's Management; and

(iii) 26 October 2020 – the holding of the Audit Committee meeting and Board meeting to discuss and approve the Unaudited 2QFY2020 Financial Statements.

5. The Company will announce the outcome of the application for the Extension in due course.

BY ORDER OF THE BOARD

Cai Suirong
Director and Chief Executive Officer
15 August 2020