

IMPERIUM CROWN LIMITED
(Company Registration No.: 199505053Z)
(Incorporated in Singapore)

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- A) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF AUGUST 2024; AND
B) MONTHLY UPDATE ON THE SALE OF ITS ASSETS IN CHINA OR ITS PRC SUBSIDIARIES (“PROPOSED DISPOSALS”) AND UPDATE OF THE COMPANY
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A) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF AUGUST 2024

The board of directors (the “**Board**”) of Imperium Crown Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released on the SGXNet on 11 March 2024 notifying shareholders of its cash company status pursuant to Rule 1017(1)(a) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

Pursuant to Catalist Rule 1017(1)(b), the Board wishes to announce the following:

1) MONTHLY VALUATION OF ASSETS

The Company’s monthly valuation of its assets and liabilities as at 31 August 2024 is as follows:

	S\$’000
<u>Assets</u>	
Cash and cash equivalents	4
Less:	
<u>Liabilities</u>	
Payables and accruals	(3,085)
Net Liabilities	<u>(3,081)</u>

2) MONTHLY UTILISATION OF CASH

The Company’s utilisation of cash and cash equivalents for the period from 1 August 2024 to 31 August 2024 is as follows:

	S\$’000
Opening balance as at 1 August 2024	4
Less:	
- Bank charges and miscellaneous	*n.m.
Closing balance as at 31 August 2024	<u>4</u>

*n.m – not meaningful. Less than S\$1,000

All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

B) MONTHLY UPDATE ON THE PROPOSED DISPOSALS AND UPDATE OF THE COMPANY

The Board refers to its announcements dated (i) 2 April 2024, 18 April 2024 and 24 April 2024 in relation to the Company's timeframe to achieve certain key milestones of its proposed actions and plans; and (ii) 3 May 2024 in relation to the receipt of the no-objection letter from the SGX-ST (the "**Letter**") on the Company's application of waiver of Catalist Rule 1017(1)(a) for requirement to place 90% of the Company's cash in an escrow account and the conditions imposed by the SGX-ST in the Letter.

In relation to the Proposed Disposals, the Company was contacted by a manager (the "**Manager**") that was appointed by the People's Court of Fei County. On grounds that the Company is the ultimate holding company of its PRC subsidiary, Fei County Wonder Stone Characteristic Town Development Co., Ltd. ("**Fei County Wonder Stone**"), the Manager informed that Fei County Wonder Stone had been placed under restructuring proceedings by the People's Court of Fei County on 30 July 2024. As part of the restructuring proceedings, the Manager had taken over the management and control of the affairs of Fei County Wonder Stone in accordance with PRC laws. As announced by the Company on 29 November 2023, the Company had lost control over Fei County Wonder Stone. With the latest development, the Board is of the view that the control of Fei County Wonder Stone now resides with the Manager. The Board will follow up closely with the Manager on the status of the restructuring proceedings.

As announced by the Company on 5 September 2024, the Company expects to formalise an agreement to wind up the Company upon completion of the Richardson Trust development project in Perth which is envisaged to be around the end of 2024. Based on discussions with potential liquidators, for the purpose of facilitating the liquidation process in terms of cost and time, the Company intends to either strike off, wind up or dispose off its subsidiaries (where plausible) in the meantime.

The Company will continue to provide further updates once there are material developments.

By Order of the Board

Tan Keng Keat
Executive director

30 September 2024
