

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 MARCH 2025; 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 MARCH 2025

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 March 2025 is as follows:

	S\$’000
<u>Assets</u>	
Cash and cash equivalents	2
Less:	
<u>Liabilities</u>	
Payables and accruals	(3,235)
Net Liabilities	<u>(3,233)</u>

2) MONTHLY UTILISATION OF CASH

The Company’s utilisation of cash and cash equivalents for the period from 1 March 2025 to 31 March 2025 is as follows:

	S\$’000
Opening balance as at 1 March 2025	3
Less:	
- Bank charges and miscellaneous	1
Closing balance as at 31 March 2025	<u>2</u>

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 understands from the manager (the "**Manager**") appointed by the People's Court of Fei County to take charge of the restructuring proceedings of its PRC subsidiary, Fei County Wonder Stone Characteristic Town Development Co., Ltd. that the restructuring proceedings are still underway and the Board will follow up closely with the Manager on its status.

In relation to the Australian subsidiary of the Company, Development West Pty Ltd, which owns approximately 27% of the interest in Richardson Trust (the "**Trust**"), the Company was advised by the trustee of the Trust (the "**Trustee**") that the outsourced accounting firm is in the midst of preparing the financial statements for the financial year ended 30 June 2024. While 85% of the residential units have been sold, a number of commercial units remain unsold. The Trustee is currently working towards selling the unsold residential and commercial units within the next 3 to 6 months and settle any other obligatory liabilities before taking steps to wind up the Trust. The Board awaits the updated financial statements for the financial year ended 30 June 2024 to assist in determining if there may be any potential return to the Company upon the winding up of the Trust. Concurrently, the Board is holding discussions with potential liquidators to explore the options available on winding up the Company in the event that the Trust requires a longer than expected time to be wound up. These discussions are ongoing and the appointment of the liquidator is envisaged to be formalised within the next 1 to 2 months during which the scope, timeline and fees would be agreed with the potential liquidator. 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 of (where possible) its subsidiaries prior to the appointment of the liquidator.

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

By Order of the Board

Tan Keng Keat
Executive director

14 May 2025
