

## **GCCP RESOURCES LIMITED**

(Company Registration No. OI-282405)

(Incorporated in the Cayman Islands on 1 November 2013)

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### **APPLICATION FOR EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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The board of directors (the “**Board**”) of GCCP Resources Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had made an application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for an extension of time of up to approximately three (3) months to comply with Rule 707(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (“**Catalist Rules**”) for the Company to hold its annual general meeting for the financial year ended 31 December 2019 (“**FY2019**”) (“**FY2019 AGM**”) on or before 31 July 2020 (“**Application for Extension of Time**”). Pursuant to Rule 707(1) and Rule 707(2) of the Catalist Rules, the Company is required to issue its annual report for FY2019 (“**Annual Report**”) on or before 15 April 2020 and hold the FY2019 AGM no later than 30 April 2020.

#### **Bases for the Application for Extension of Time**

The Extension of Time will provide more time for the (i) appointment of Auditor; (ii) preparation of the audit report FY2019, (iii) preparation of the Annual Report and (iv) preparation of the independent qualified person’s report (“**IQPR**”) as set out below:-

The delay in completing the Company’s audit report for FY2019 is due to challenges in seeking for a new external auditor (“**Auditor**”) that would offer competitive fee upon taking into the consideration of the Company’s existing financial conditions after Ernst & Young LLP had decided not to seek for re-election at the Company’s FY2018 AGM held on 14 September 2019. Additional time is required following the search of the Auditor and an extraordinary general meeting (“**EGM**”) to be convened for the appointment of the Auditor.

The Company had initially planned to conduct the said EGM in April 2020. However, due to the movement control order implemented by the Government of Malaysia (*till 14 April 2020 or further extensions, if any*) in March 2020 (“**MCO**”) and the recent measures imposed by the Ministry of Health, Singapore to prevent the spread of Covid-19 on 26 March 2020, particularly the restriction on holding a physical meeting of not exceeding 10 individuals between the control period on 27 March 2020 and 30 April 2020, the Company has decided to defer its intended EGM from April to May 2020.

Upon the receipt of shareholder’s approval in the EGM currently intended in early May 2020, it is intended for the Auditor to commence its audit field works immediately. Assuming that there are no further restrictions arising from the MCO that will impede the travel among the working group for the purpose of completing the audit field works, the Auditor will require an approximately two (2) months to finalise the audit report by mid-July 2020.

The delay in the commencement of the IQPR was due to travel restrictions imposed by the MCO in view of the COVID-19 situation. The Qualified Person (“**QP**”) will commence works for the IQPR by early May 2020 and shall collect all relevant information by end May 2020. The Company will conduct a desktop update for the IQPR for FY2019 and is targeted to complete the IQPR 2019 by 30 June 2020.

In view of the foregoing, the indicative timeline to convene the FY2019 AGM is as follows:

<b>Milestones</b>	<b>Indicative Dateline</b>
Hold EGM for the Appointment of Auditor	By 4 May 2020
Complete the audit at subsidiaries level	By 31 May 2020
Provide all necessary information to QP to complete the IQPR 2019	
Complete the consolidated account at holding company	By 30 June 2020
Complete the IQPR 2019	
Sign off of FY2019 financial statement by Auditor	By 6 July 2020
Finalise the Annual Report for print	By 10 July 2020
Release of notice of the FY2019 AGM and despatch of the Annual Report	By 14 July 2020
Date of the FY2019 AGM	By 31 July 2020

### **Confirmations by the Company**

As the Company is incorporated as an exempted company under Cayman Islands, it would not be required to convene an annual general meeting under the relevant law and regulations under the Cayman Islands. Accordingly, the Company will not be required to make applications to the relevant authorities of Cayman Island for an extension of time to hold its annual general meeting.

The Company confirms that the Application for Extension of Time does not contravene of any laws and regulations governing the Company and the Memorandum and Articles of Association of the Company arising from the Application for Extension of Time.

The Company will update shareholders on the outcome of the Application for Extension of Time in due course.

By Order of the Board

Loo An Swee  
Executive Director and Chief Executive Officer  
2 April 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the SGX-ST Catalist Rules. This announcement has not been examined or approved by the SGX-ST.*

*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.*

*The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*