

**BOLDTEK HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201224643D)

---

**GRANT OF EXTENSION OF TIME TO: (I) ANNOUNCE FINANCIAL RESULTS; (II) ISSUE ANNUAL REPORT; (III) HOLD ANNUAL GENERAL MEETING; AND (IV) ISSUE STANDALONE SUSTAINABILITY REPORT**

---

*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcement dated 22 August 2022 in relation to the Extension Application (“**Announcement**”)*

The Board of Directors (the “**Board**”) of Boldtek Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Singapore Exchange Regulation (the “**SGX RegCo**”) had on 29 August 2022, confirmed that it had no objection to the Company’s Extension Application for extension of time (i) to release its financial results for financial year ended 30 June 2022 (“**FY2022**”) by 29 October 2022, (ii) to hold its Annual General Meeting (“**AGM**”) for FY2022 by 31 December 2022 and (iii) to issue the sustainability report for FY2022 by 31 January 2023 (collectively, the “**Waivers**”) subject to the following conditions:

- (i) The Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Catalist Listing rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (ii) Submission of a written confirmation from the Company that it is not aware of any information that will have material bearing on investors’ decision which has yet to be announced by the Company; and
- (iii) the Company convening the annual general meeting by 31 December 2022.

(collectively, the “**Waiver Conditions**”). The Waivers will not be effective if any of the conditions have not been fulfilled.

The reasons for seeking Extension Application are as follows:

- (a) A key subsidiary of the Company, Logistics Construction Pte Ltd, had experienced staff turnover within its accounting and finance department, which resulted in shortage of manpower in the second quarter of 2022. Notwithstanding that the vacancy has recently been filled, time is required for familiarisation with the subsidiary’s accounting records and the Group’s financial reporting process, before the accounts of the abovementioned subsidiary can be properly finalised and reported to the Group’s Financial Controller. Due to the foregoing, more time would be required for the Company to prepare and finalise the Group’s financial results for FY2022;
- (b) The Company’s appointed valuers, CBRE Pte Ltd and CBRE WTW Valuation & Advisory Sdn Bhd, are currently in the process of performing the valuation of its leasehold building and investment properties, the outcome of which is necessary for the purpose of impairment assessment, among others. The Company’s auditors would thereafter also require their own expert valuers to independently assess the work performed by CBRE Pte Ltd and CBRE WTW Valuation & Advisory Sdn Bhd as part of their audit procedures. In view of the additional requirements set by the Company’s auditors in relation to the valuation, more time would be required to finalise the Group’s financial results for FY2022 and consequently the audit of the financial statements for FY2022; and
- (c) The Group’s joint venture company, NNB Global Development Pte. Ltd and its subsidiary., had changed its auditors from Foo Kon Tan LLP to PFK-CAP LLP, to reduce its overall audit fees. The newly appointed auditors gave its consent to act on 21 July 2022. Given that the newly appointed auditors are new to the Company and its accounting and finance team, more time would be required for the parties to work on and conclude the audit of the joint venture company for FY2022.

Due to the factors set out above, more time would be required for the Company to finalise its financial results for FY2022 before it is able to make the announcement. Consequently, the Company's auditors would also require more time to complete and finalise the independent auditors' report after the relevant documents and information are provided to the auditors to review, assess and conclude on the audit opinion of the Company, in respect of the financial statements for FY2022 of the Company and its subsidiaries.

The Company is therefore of the view that the financial results for FY2022 would not be ready to be announced by 31 August 2022. The Company's auditors, Foo Kon Tan LLP, is also of the view that the audited financial statements of the Group for FY2022 would not be ready in time to allow the Company to issue its annual report to shareholders of the Company at least 14 days before 31 October 2022, and subsequent thereto, for the Company to complete the administrative matters in relation to convening the AGM for FY2022.

In addition, given that the Company's sustainability report traditionally makes reference to its annual report to give shareholders a comprehensive review of the Company's activities in the past financial year and therefore should be read together with the annual report, additional time required to issue the annual report will consequently lead to additional time required for the Company to prepare and issue its sustainability report.

The Company has submitted a written confirmation for Waiver Conditions (ii). The Board confirms that the Company has fulfilled Waiver Conditions (i) and (ii) and will endeavour to comply with Waiver Conditions (iii).

The Company will make announcement including explanations for the change between the audited results and the unaudited full year results for FY2022, if there are any material variances between the audited figures in annual report for FY2022 and the financial results for FY2022.

The Company's Extension Application is not and will not be in contravention of any laws and regulations governing the Company and the Constitution of the Company arising from the Waivers.

The Company has on 29 August 2022 made an application to the Accounting and Corporate Regulatory Authority for an extension of time to hold its AGM for FY2022 under Section 175(1) of the Companies Act 1967 of Singapore and to lodge its annual returns for FY2022 under Section 197(1) of the Companies Act 1967. The Company will update the Sponsor and will make the necessary announcement on the outcome of the application, once available.

## **BY ORDER OF THE BOARD**

Phua Lam Soon  
Chief Executive Officer  
29 August 2022

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**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 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. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. 6 Raffles Quay, #24-02, Singapore 048580, [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).*