ABTERRA LTD.
(Registration No. 199903007C)

APPLICATION FOR WAIVER TO COMPLY WITH RULES 707(1), 707(2) AND 711A 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) an extension of time to hold the Company's annual general meeting ("**AGM**") in respect of its financial year ended 31 December 2018 ("**FY2018**") by 30 September 2021;

   (ii) an extension of time to issue its annual report in respect of FY2018 to shareholders and SGX-ST by 10 September 2021;

   (iii) an extension of time to issue its sustainability report in respect of FY2018 to its shareholders by 10 September 2021;

   (iv) an extension of time to hold the Company's annual general meeting ("**AGM**") in respect of its financial year ended 31 December 2019 ("**FY2019**") by 30 November 2021;

   (v) an extension of time to issue its annual report in respect of FY2019 to shareholders and SGX-ST by 5 November 2021;

   (vi) an extension of time to issue its sustainability report in respect of FY2019 to its shareholders by 5 November 2021;

   (vii) an extension of time to hold the Company's annual general meeting ("**AGM**") in respect of its financial year ended 31 December 2020 ("**FY2020**") by 31 January 2022;

   (viii) an extension of time to issue its annual report in respect of FY2020 to shareholders and SGX-ST by 7 January 2022; and

   (ix) an extension of time to issue its sustainability report in respect of FY2020 to its shareholders by 7 January 2022,

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

2. The reasons for seeking the Extension are as follows:

   (i) As disclosed in the Company's announcements dated 3 April 2020, 6 October 2020, 12 November 2020 and 4 March 2021, the Company had previously been engaged in a process of shortlisting and proposing auditors to take over from Foo Kon Tan LLP ("**FKT**"). Unfortunately, even though the Company had begun its process of shortlisting and proposing auditors in earnest by early 2020, such process became protracted due to the multitude of factors which the Company had to grapple with, including cost considerations and whether proposed candidates would have the necessary experience and resources to adequately address existing audit issues of the Company.

   (ii) Despite its best attempts, the Company was ultimately unable to reach a landing on a new auditor which is able to provide a much lower fee quote than its existing auditors, and at the same time, suitable to undertake the required audit work in view of the

Company's unique circumstances and audit issues identified in the most recent audit report issued by FKT in respect of the financial year ended 31 December 2017.

(iii) After further communications, the Company reached an agreement with FKT on or around 11 May 2021, pursuant to which FKT indicated that it is willing to continue as the Company's auditors so as not to delay the audit for FY2018 any further. Such agreement with FKT was disclosed by the Company in its unaudited financial statements for the financial quarter ended 31 March 2021, which was released via SGXNET on 12 May 2021.

(iv) FKT has since commenced audit fieldwork in respect of the audit for FY2018 on 14 June 2021. However, due to the time which inevitably elapsed while the Company was previously engaged in the process of shortlisting and proposing new auditors, FKT was not able to start audit fieldwork until 14 June 2021. As such, time would be needed for FKT to engage in and complete its audit fieldwork.

(v) For the avoidance of doubt, the Company will has put in place the necessary arrangements to facilitate the audit work undertaken by FKT, such that the audit for FY2018 can be completed as soon as possible.

3. The Company's estimated timelines leading up to the convening of the AGM for FY2018, FY2019 and FY2020 are set out below

(i) in respect of the Company's audit and AGM for FY2018:

(a) 14 June 2021 – the commencement of fieldwork in respect of the audit for FY2018;

(b) 30 July 2021 – the completion of fieldwork in respect of the audit for FY2018;

(c) 10 September 2021 – the release of the annual report and sustainability report for FY2018 on the SGX-ST and to the shareholders of the Company;

(d) 30 September 2021 – the convening of the AGM for FY2018;

(ii) in respect of the Company's audit and AGM for FY2019:

(a) 1 September 2021 – the commencement of fieldwork in respect of the audit for FY2019;

(b) 30 September 2021 – the completion of fieldwork in respect of the audit for FY2019;

(c) 5 November 2021 – the release of the annual report and sustainability report for FY2019 on the SGX-ST and to the shareholders of the Company;

(d) 30 November 2021 – the convening of the AGM for FY2019;

(iii) in respect of the Company's audit and AGM for FY2020:

(a) 1 November 2021 – the commencement of fieldwork in respect of the audit for FY2020;

(b) 30 November 2021 – the completion of fieldwork in respect of the audit for FY2020;

(c) 7 January 2022 – the release of the annual report and sustainability report for FY2020 on the SGX-ST and to the shareholders of the Company; and

(d) 31 January 2022 – the convening of the AGM for FY2020.

The indicative timelines set out above remain subject to any unforeseen circumstances. It should be noted that in the event that there are any unexpected delays to the timeline for FY2018, the indicative timelines for FY2019 and FY2020 will inevitably be affected correspondingly.

4. The Company will also be submitting an application for an extension of time to hold its AGM and to file its annual return for FY2018, FY2019 and FY2020 to the Accounting and Corporate Regulatory Authority under Section 175 and Section 197 of the Companies Act, subject to the SGX-ST's in-principal approval.

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
5 July 2021