



IEV HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 26 July 2011)

(Company Registration Number 201117734-D)

APPLICATION IN RESPECT OF AN EXTENSION OF TIME TO RELEASE THE GROUP'S SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. INTRODUCTION

The Board of Directors (the **"Board"** or **"Directors"**) of IEV Holdings Limited (the **"Company"**, and together with its subsidiaries, the **"Group"**) wish to announce that the Company has made an application to the Singapore Exchange Securities Trading Ltd (**"SGX-ST"**) for a 1-month extension from 31 May 2020 to 30 June 2020 to publish the sustainability report for the financial year ended 31 December 2019 (**"FY2019"**) (the **"Waiver Application"**)

Pursuant to Rule 711A of the Listing Manual Section B: Rules of Catalist of the SGX-ST, an issuer must issue a sustainability report for its financial year, no later than 5 months after the end of the financial year. In this regard, the Company is required to publish its sustainability report for FY2019 no later than 31 May 2020.

2. BASES FOR WAIVER APPLICATION

As a consequence of the COVID-19 outbreak in Malaysia, the Government of Malaysia has issued a Movement Control Order (the **"MCO Order"**) and a Conditional Movement Control Order (**"Conditional MCO Order"**) with loosened restrictions under provisions of the Prevention and Control of Infectious Disease Act 1988 and the Police Act 1967 as an effort to curb the spread of COVID-19 in the country. The MCO Order was effective from 18 March 2020 to 3 May 2020 while the Conditional MCO Order is in effect from 4 May 2020 to 9 June 2020 (**"Effective Period"**). To comply with the Conditional MCO Order, the Group's head office continues to operate with personnel working from home and limited staff in the office.

As all planned traveling and working schedules have since been cancelled, disrupted and/or deferred due to the MCO Order and the Conditional MCO Order, more time is required to:

- a. Continue on-site data collection at the factory and office premises which was only recently allowed to re-open for operations with a limited workforce. The data collection process will allow the Group to monitor progress of its sustainability initiatives and efforts since the last report that was released on 31 May 2019;
- b. Perform an analysis of the data collected to allow for a meaningful reporting on the progress of the sustainability initiatives and efforts; and
- c. Prepare and finalise the sustainability report.

In view of the reasons above, the Company is seeking an extension of time to 30 June 2020 to release its sustainability report for FY2019.

Shareholders and potential investors are reminded to exercise caution while dealing in the shares of the Company. In the event that shareholders and other investors are in doubt when dealing in the share of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants or other profession advisers.

The Company will provide updates on the Waiver Application in due course.

By order of the Board

Christopher Do
President and CEO
22 May 2020

MEDIA CONTACT

For media queries, please contact;

IEV Holdings Limited

Corporate Communications Department

Tel: +603 79319921

Vigneswary Veeran (Mobile +6 012 6959226, Email: vigneswary@iev-group.com)

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**Exchange**") and the Exchange 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. Ong Hwee Li, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.