

**OSSIA INTERNATIONAL LIMITED**  
(Company Registration Number: 199004330K)  
(Incorporated in the Republic of Singapore)

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**APPLICATION FOR EXTENSION OF TIME TO MEET THE REQUIREMENTS OF  
RULE 1314 OF THE LISTING MANUAL OF THE SGX-ST TO EXIT FROM THE  
SGX-ST WATCH-LIST**

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**INTRODUCTION**

The Board of Directors (the “**Board**”) of Ossia International Limited (the “**Company**”) refers to the announcement dated 4 December 2017 on the notification from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) that the Company would be placed on the watch-list (the “**Watch-List**”) with effect from 5 December 2017 pursuant to Rule 1311 of the Listing Manual of the SGX-ST (the “**Listing Manual**”).

The Company has 36 months (the “**Cure Period**”) to meet the requirements for removal from the Watch-List (i.e. by 4 December 2020) pursuant to Rule 1314 of the Listing Manual (the “**Financial Exit Criteria**”). In the event that the Company is unable to meet the Financial Exit Criteria within the Cure Period, pursuant to Rule 1315 of the Listing Manual, the SGX-ST may either delist the Company or suspend the trading of the Company’s shares with a view to delisting the Company.

Pursuant to Rule 1314 of the Listing Manual, the Company may apply to the SGX-ST for removal from the Watch-List if it records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months.

**APPLICATION FOR EXTENSION OF TIME**

The Board wishes to announce that as the Company requires more time to meet the Financial Exit Criteria for removal from the Watch-List by the deadline of 4 December 2020, the Company has submitted an application to the SGX-ST (the “**Extension Application**”) to seek the SGX-ST’s approval to extend the Cure Period for a period of 12 months.

**RATIONALE FOR SEEKING FURTHER EXTENSION OF TIME**

Since being placed on the Watch-List, the Company has made concerted efforts to increase its profitability and the Group has returned to profitability and achieved a consolidated pre-tax profit for the last two financial years ended 31 March 2019 and 31 March 2020.

However, as at the date of the Extension Application and this announcement, the Company has not had an average daily market S\$40 million or more over the last 6 months.

The Company has endeavoured and will continue to endeavour, as a matter of priority, to explore and undertake various initiatives to improve the market's perception of it, with the aim of meeting or exceeding the S\$40 million threshold in the near future. The management will continue to strive for our economic sustainability and financial strength in the interest of our shareholders.

The Company will like to remind Shareholders that there is no assurance that the SGX-ST will grant the Extension Application. As such, Shareholders are advised to exercise caution when dealing in the shares of the Company and to consult their professional advisers if they are in doubt as to any action to be taken in relation to their shares.

The Company will update the Shareholders of the outcome of the Application once we hear from the SGX-ST.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua  
Company Secretary

02 December 2020