



EUROPTRONIC GROUP LTD

(Company Registration Number 200009775K)

(Incorporated in the Republic of Singapore on 18 November 2000)

APPROVAL BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR AN EXTENSION OF TIME FOR EUROPTRONIC GROUP LTD TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND TO ANNOUNCE ITS UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2018

The Board of Directors of Europtronic Group Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 25 April 2018 (the “**Earlier Announcement**”) in relation to, among others, the Company’s application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time (i) to hold its AGM for FY2017 and (ii) to announce the unaudited financial statements of the Company and the Group for 1Q2018.

Unless the context otherwise requires, all capitalised terms not defined herein shall have the meanings ascribed to them in the Earlier Announcement.

The Company wishes to announce that the SGX-ST had today informed the Company that it has no objection to granting the Company the following:

- (a) an extension of 3 months till 31 July 2018 for the Company to hold its AGM for FY2017 (the “**AGM Waiver**”); and
- (b) an extension of 2.5 months till 31 July 2018 for the Company to announce its 1Q2018 financial results (the “**1Q2018 Waiver**”).

The AGM Waiver is subject to:

- (a) the Company announcing the AGM Waiver granted, the reasons for seeking the AGM Waiver, and the conditions as required under Rule 107 of the Listing Manual, and if the AGM Waiver conditions have been satisfied. If the AGM 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; and
- (b) the Company convening its AGM by 31 July 2018.

The 1Q2018 Waiver is subject to:

- (a) the Company announcing the 1Q2018 Waiver granted, the reasons for seeking the 1Q2018 Waiver, and the conditions as required under Rule 107 of the Listing Manual, and if the 1Q2018 Waiver conditions have been satisfied. If the 1Q2018 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; and

- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

As stated in the Earlier Announcement:

- (a) the reason for seeking the AGM Waiver was that the Company's existing auditor, PwC, had, in October 2017, indicated to the Company that they wished to resign as the auditor of the Company. On 7 November 2017, the Company issued an announcement relating to the exit offer. At the time of the announcement it was expected that the documents relating to exit offer would be despatched to shareholders in early January 2018 and that the exit offer would be completed by end February 2018. Following completion of the exit offer, the Company would no longer be listed on the SGX-ST. Working on that basis, the Company requested PwC to submit its application to ACRA seeking ACRA's consent for its resignation as the auditor of the Company on or about the date on which the documents relating to the exit offer will be despatched to shareholders of the Company. The request was made by the Company in the hope that PwC would resign as auditors of a non-listed company and not be required to carry out the audit of the Company as a corporation listed on the SGX-ST for FY2017 where the requirements are more stringent and the cost would be higher. It would also allow the Company time to concentrate its work on the exit offer. However, there has been a delay in the despatch of the documents relating to the exit offer. As a result thereof, the new auditor, when appointed, will also require time to complete its audit on the Group and to issue its independent auditor's report in respect of the Company's and the Group's financial statements for FY2017; and
- (b) the reason for seeking the 1Q2018 Waiver was that the audit of the accounts for FY2017 may impact the accounts for 1Q2018 and any adjustments to the closing balances of the Group for FY2017 will affect the accounts for 1Q2018.

The Company also wishes to inform that the Company will be submitting the written confirmation to the SGX-ST to confirm that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

By Order of the Board
Eurotronic Group Ltd

HUANG SHIH-AN
Non-Executive Chairman
24 May 2018