
MATERIAL VARIANCES DIFFERENCES BETWEEN THE PRELIMINARY UNAUDITED RESULTS AND AUDITED RESULTS FOR THE FULL YEAR ENDED 30 JUNE 2021

The Board of Directors (the "Board") of Boldtek Holdings Limited (the "Company") together with its subsidiaries (the "Group") refers to the Company's announcement dated 27 August 2021 in relation to the unaudited full year financial results announcement (the "Unaudited Financial Statements") for financial year ended 30 June 2021 ("FY2021").

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist ("Catalist Rules") of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Board wishes to highlight that subsequent to the release of the Unaudited Financial Statements for FY2021, there were certain material differences between the audited consolidated financial statements of the Group for FY2021 and the Unaudited Financial Statements for FY2021 following the finalisation of the audit. Details and clarifications of the differences are set out as follow:

1 Statement of Financial Position

	Group		Increase/(Decrease)		Note
	30-Jun-21 S\$'000 (Audited)	30-Jun-21 S\$'000 (Unaudited)	S\$'000	%	
ASSETS					
<u>Current assets</u>					
Trade and other receivables	12,516	10,220	2,296	22%	1
Due from a joint venture company	-	2,658	(2,658)	n.m.	1
	Company		Increase/(Decrease)		Note
	30-Jun-21 S\$'000 (Audited)	30-Jun-21 S\$'000 (Unaudited)	S\$'000	%	
ASSETS					
<u>Current assets</u>					
Trade and other receivables	5,321	2,142	3,179	n.m.	1
Due from a joint venture company	-	2,658	(2,658)	n.m.	1
LIABILITIES					
<u>Current liabilities</u>					
Trade and other payables	3,917	2,016	1,901	94%	1

2 Consolidated Statement of Cash Flows

	Group		Increase/(Decrease)		Note
	30-Jun-21 S\$'000 (Audited)	30-Jun-21 S\$'000 (Unaudited)	S\$'000	%	
Net cash used in operating activities	(7,048)	1,420	(8,468)	n.m.	2
Net cash used in investing activities	(3,644)	(3,145)	(499)	16%	2
Net cash generated from financing activities	7,761	(890)	8,651	n.m.	2

n.m. - not meaningful

Note

- The variances arose mainly from the reclassification of amounts due from a joint venture company, and amounts due to a subsidiary, for presentation purposes.
- The variances arose mainly due to reclassification of amount due to directors.

BY ORDER OF THE BOARD

Phua Lam Soon
 Chief Executive Officer

14-Nov-21

This announcement has been prepared by Boldtek Holdings Limited (the "Company" and together with its subsidiaries, the "Group") 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 (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

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.

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