

**APPLICATION FOR THE EXTENSION OF TIME FOR THE RELEASE OF ANNUAL REPORT
AND EXTENSION OF TIME FOR HOLDING OF ANNUAL GENERAL MEETING FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2022**

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings as in the Company's announcement dated 13 April 2023, 29 April 2023 and 19 May 2023.

The Board of Directors (the "**Board**") of Incredible Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has submitted the following applications (the "**Extension Applications**") to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"):

1. a further extension of time to hold its AGM for FY2022 by 15 August 2023 instead 30 June 2023; and
2. a corresponding extension of time to issue its annual report to shareholders and SGX-ST by 28 July 2023.

This is further to the previous Waivers granted by SGX-ST as announced on 29 April 2023.

The Company is making the Extension Applications for the following reasons:

1. The audit fieldwork of most entities in the Group was largely completed in May 2023. However, the audit fieldwork of an associate which was acquired in March 2022, Golden Ultra Limited ("**Golden Ultra**"), did not complete on time due mainly to the staff attrition at CKLY Trading Limited which is a wholly-owned subsidiary of Golden Ultra ("**CTL**"). During the financial year, there were resignations of 3 accountants at CTL and the last resignation occurred in January 2023.
2. In addition, the report of fair valuation of investment in Golden Ultra (associate) and New Genesis Development Limited (investment) which was originally due to complete in April 2023 is still in progress. The delay in the completion was due mainly to the additional time required for the assessment of the next five years' financial projections prepared by the Management, as substantial research have to be undertaken by the auditors to assess the financial projections.
3. Accordingly, upon completion of the above, the auditor of the Company, RT LLP ("**RT**") requires additional time to review the work done by the external auditors in Hong Kong (referred to in paragraph 1 above) and the independent valuers (referred to in paragraph 2 above).
4. Lastly, after completion of all the above, the Company will require time to complete the administrative and procedural matters in relation to the convening of the AGM.

The Company will be submitting an application to the Accounting and Corporate Regulatory Authority for a further extension of time:

- (i) to comply with Section 175(1)(a) of the Companies Act 1967 of Singapore (the "**Companies Act**") which requires a listed company to hold its annual general meeting within four (4) months from its financial year end; and
- (ii) to comply with Section 197(1)(a) of the Companies Act which requires a listed company to file its annual returns within five (5) months from its financial year end, (collectively, the "**ACRA Applications**").

The Company will make further announcements to keep shareholders updated on the status of the Extension Applications and ACRA Applications.

By Order of the Board

Christian Kwok-Leun Yau Heilesen
Executive Director
13 June 2023

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This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the 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.

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