
APPLICATION FOR EXTENSION OF TIME TO MEET THE REQUIREMENTS TO EXIT FROM THE WATCH-LIST (FINANCIAL CRITERIA) UNDER LISTING RULE 1314

The Board of Directors (the “**Board**”) of Raffles Infrastructure Holdings Limited (the “**Company**”), and together with its subsidiaries (collectively, the “**Group**”) refers to the Company’s announcement dated 5 June 2019 in relation to the Company’s receipt of notification from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 4 June 2019 that, *inter alia*, the Company will be placed on the watch-list with effect from 6 June 2019 (“**Watch-list Notification**”).

Based on the Watch-list Notification, the Company would have to take active steps to restore its financial health and meet the requirements under Rule 1314 of the Listing Manual within 36 months from 6 June 2019, failing which the SGX-ST will delist the Company or suspend trading of the Company’s shares with a view to delisting the Company. Accordingly, the Company is required to comply with Listing Rule 1314 of the Listing Manual by 5 June 2022.

The Company has, on 28 April 2022, submitted an application to the SGX-ST (the “**EOT Application**”) to seek an extension of 12 months under Listing Rule 1315 of the Listing Manual to meet the requirements under Listing Rule 1314 of the Listing Manual to exit from the watch-list primarily because the Company is in the midst of implementing new projects and new businesses to generate new revenue streams and income and would require more time to implement the new projects and new businesses.

The Company will update shareholders of the outcome of the EOT Application as and when appropriate.

By Order of the Board

Mr. Ryan Chiu Tzong Min

Deputy Chief Executive Officer and Executive Director

28 April 2022