

SINGAPORE MYANMAR INVESTCO LIMITED

(Registration No. 200505764Z)

(Incorporated in Singapore)

APPROVAL FOR EXTENSION OF TIME (I) TO RELEASE UNAUDITED FULL YEAR FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 (II) TO ISSUE SUSTAINABILITY REPORT (III) TO HOLD ANNUAL GENERAL MEETING

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as defined in the Company's announcement dated 3 May 2021 and 5 May 2021 (the "Announcements").

The Board of Directors (the "**Board**") of Singapore Myanmar Investco Limited (the "**Company**", together with its subsidiaries, referred to as the "**Group**") refers to the Announcements and wishes to announce that the SGX-ST has, on 18 May 2021, confirmed that based on the Company's submissions and representations to SGX-ST, SGX-ST has no objection to the Company's application for (i) extension of time to 15 September 2021 for the Company to issue unaudited full year financial results with regard to compliance with Rule 705(1) of the Listing Manual (ii) extension of time to 1 December 2021 for the Company to issue sustainability report with regard to compliance with Rule 7011A of the Listing Manual (iii) extension of time to 15 December 2021 for the Company to convene its AGM for FY2021 with regard to compliance with Rule 707(1) of the Listing Manual (the "**Waivers**"), subject to the following conditions:

- a) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Mainboard Listing Rule 107 and if the Waivers conditions have been satisfied. If the Waivers 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.
- c) the Company convening Annual General Meeting by 15 December 2021.

(collectively, the "**Waivers Conditions**").

The Waivers will not be valid if any of the Waivers Conditions have not been fulfilled.

Reasons for seeking the Application

The Group operate its business mainly in Myanmar and since the outbreak of Covid-19, the group has set safety measures for all employees based in Singapore as well as in Myanmar. In Singapore strict observance has been made of the government rules and regulations around COVID leading to split teams and work on alternative days at the Group's office premises. In Myanmar the team has rarely attended the office as COVID is not under control and health risks have meant that stay at home measures were necessary, not least as public transport is very rudimentary in the main city of Yangon. This has severely limited communication between employees, especially between the Myanmar based employees and employees based in Singapore Headquarter.

In addition to the difficulties as above, the Myanmar military declared a one-year state of emergency in Feb 2021 and the Group has instructed all its Myanmar based employees to work from home since then. The Group's Myanmar employees are facing the difficulty of accessing records from the accounting system due to unstable and limited time access to internet which has been shut off frequently, sometimes for several days at a time. It has been impossible for most staff to travel to the Group's main office which means that they have not been able to access physical records that are kept in the Group's Myanmar office. It should also be noted that the Group's auditors have been unable to visit the country at any time during this financial year.

As such, processes have been severely restricted, and this impeded the preparation of financial information for audit. It is expected there may be some improvement in access to documents and accounting system over the next few months, the Group needs an extension to allow for the preparation, audit, and finalization of its financial results for FY2021 and circulate the Notice of AGM to the shareholders thereafter.

Compliance with Waivers Conditions

The Company confirms the Waivers Conditions, in respect of (a) above, have been complied with, and in respect of (b) above, the Company will, immediately upon the release of this announcement, submit a written confirmation to the SGX-ST 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

Mark Francis Bedingham
Executive Director, President and CEO
1 June 2021