



**南方包装集团有限公司**  
Southern Packaging Group Limited

**SOUTHERN PACKAGING GROUP LIMITED**  
(Company Registration No.: 200313312N)  
(Incorporated in the Republic of Singapore on 30 December 2003)

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**APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")**

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The Board of Directors (the "**Board**") of Southern Packaging Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to inform the shareholders of the Company that the Company has made an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for an extension of time to comply with the requirement of Rule 707(1) of the Listing Rules, to hold its Annual General Meeting ("**AGM**") for the financial year ended 31 December 2019 ("**FY2019**") no later than 30 June 2020 (the "**Application**").

The reasons for seeking the Application are as follows:

The Group's principal place of business, including its offices and factories are based in Guangdong and Jiangsu provinces, People's Republic of China ("**PRC**") which is affected by the current COVID-19 outbreak. As announced on 13 February 2020, the Group has received approvals from the respective local authorities to resume business operations of its factories located in Guangdong and Jiangsu. The factories located in Nanhai and Gaoming, Guangdong, PRC have resumed production on 2 February 2020 and 5 February 2020 respectively, and the factory located in Jiangsu, PRC has resumed production on 10 February 2020. However, a large portion of our workers are not able to return to work as originally planned due to the travelling restrictions.

The component auditor, BDO China Shu Lun Pan Certified Public Accountants LLP ("**BDO China**") was not allowed, under the directives of the Guangdong Province Government of PRC, to resume operations until 17 February 2020, after the public holidays of the Chinese New Year. Further, the Company's external auditor, BDO LLP, is also restricted from visiting BDO China in Foshan, PRC to perform review of the audit working papers of the significant components in accordance with its original audit plan. All planned traveling and working schedules have since been cancelled, disrupted and/or deferred due to the unexpected COVID-19 outbreak. In view thereof, more time is required for the Company's auditor to complete the audit of the consolidated financial statements of the Group for FY2019.

In addition to the above, the Company also requires more time for internal and external review by respective parties before finalising the Group's annual report for FY2019 as well as the printing, distribution and publication of the annual report and notice of Annual General Meeting at least 14 days' notice to the Company's shareholders, pursuant to Rule 707(2) of the Listing Manual.

The Company has also submitted an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") for extensions of time to hold its AGM for FY2019 and to file its annual return pursuant to Section 175 and Section 197 of the Companies Act (Chapter 50) of Singapore.

The Company will update shareholders on the outcome of the Application to SGX-ST and ACRA in due course.

**BY ORDER OF THE BOARD**

**PAN SHUN MING**  
Executive Chairman and Chief Executive Officer  
28 February 2020