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**APPLICATION FOR AN EXTENSION OF TIME (I) TO RELEASE THE GROUP'S ANNUAL REPORT FOR THE FULL YEAR ENDED 31 DECEMBER ("FY") 2019 AND (II) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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The Board of Directors (the "**Board**") of KTMG Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to inform 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 requirements of Rule 707(1) and Rule 707(2) of the Listing Manual (Section B: Rules of Catalist) of the SGX-ST ("**Catalist Rules**") and Section 175 of the Companies Act Cap. 50 of Singapore ("**Companies Act**"), to hold its Annual General Meeting ("**AGM**") for FY2019 and to issue its annual report for FY2019 ("**Annual Report**") to the shareholders of the Company and the SGX-ST.

Pursuant to Rule 707(1) of the Catalist Rules and Section 175 of the Companies Act, the Company is required to hold its AGM within 4 months after its financial year end. Therefore, the Company is required to hold its AGM by 30 April 2020. Singapore Exchange Regulation has, in a news release, on 27 February 2020 stated that they will allow issuers with a 31 December financial year-end up to 30 June 2020 to hold their AGM for FY2019. Companies who wish to utilize such waiver should still issue its annual report by 15 April 2020. For the reasons set out below, the Company is hereby requesting for an extension of time from the SGX-ST to (i) release the Group's Annual Report not later than **30 April 2020**; and (ii) hold its AGM for FY2019 from the current deadline of 30 April 2020 to **29 June 2020** (the "**Application**").

### **1. Extension of time to release the Group's Annual Report for FY2019**

As a consequence of the COVID-19 outbreak in Malaysia, the Government of Malaysia has issued a 14-day Movement Control Order (the "**Order**") under provisions of the Prevention and Control of Infectious Disease Act 1988 and the Police Act 1967 to curb the spread of COVID-19 in the country, effective from 18 to 31 March 2020 ("**Effective Period**").

To comply with the Order, the Group's Operations Head Office, Textile and Apparel Manufacturing Facilities located at Batu Pahat, Johor, Malaysia will be closed during the Effective Period. In regards to business operations, the Company have made arrangements for Head Office employees to work from home, where possible.

All planned traveling and working schedules have since been cancelled, disrupted and/or deferred due to the unexpected COVID-19 outbreak and Order. In view thereof, more time is required for:

- (i) internal and external review by respective parties before finalization of the Group's Annual Report and the audited financial statements for FY2019; and
- (ii) the printing, distribution and publication of the Group's Annual Report, and dissemination of the Notice of Annual General Meeting to the Company's shareholders.



Further, more time will also be required for Foo Kon Tan LLP (“**FKT**”), the external auditors of the Group, to complete its review of the audited financial statements for the Group for FY2019, due to the following:

- (i) FKT is required to carry out the review of the working papers of the component auditors of the Company’s subsidiaries which are primarily domiciled in Malaysia and Cambodia, before the finalisation of the Group’s audited financial statements for FY2019. This was originally scheduled to be an on-site review of the audit working papers of the component auditors in the week ending 13 March 2020. Due to the outbreak of COVID-19 in Malaysia and Cambodia, the on-site review of the audit working papers had to be rescheduled. Since then, the FKT had been working with the respective component auditors to review the audit work papers remotely. This approach had also been disrupted by the Order as the offices of the component auditors and management are currently closed, affecting the online review process of FKT.
- (ii) Further, most of the accounting records are kept in the office premises, which are currently out of bounds. The Finance Team of the Company would need to retrieve certain accounting information for the preparation of the financial statements to be reviewed by FKT.

## **2. Extension of time to hold the AGM for FY2019**

The regulatory announcement by the SGX-ST dated 27 February 2020 provides that the SGX-ST will grant an extension of up to 30 June 2020 to issuers holding AGMs to approve their FY2019 financial results, if they fulfil the following criteria:

- a) Their financial year-end is 31 December 2019; and
- b) Approval of a similar application for extension of time by the Accounting and Corporate Regulatory Authority or other relevant regulatory authorities (where applicable).

The Board confirms that:

- (i) the Company’s financial year-end is 31 December 2019;
- (ii) the Company has made an application to the Accounting and Corporate Regulatory Authority for extension of time to (1) hold its AGM by 29 June 2020; and (2) file its annual return by 30 July 2020, under Sections 175(2) of the Companies Act, Cap. 50; and
- (iii) the waiver will not be in contravention of any laws and regulations governing the Company and its constitution.

The Company expects to release and distribute its Annual Report to shareholders and via SGXNet by 30 April 2020 and to hold its AGM for FY2019 by 29 June 2020.

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 to hold its AGM for FY2019.

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



**BY ORDER OF THE BOARD**

Lim Vhe Kai  
Executive Director and Chief Executive Officer

23 March 2020

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This announcement has been reviewed by the Company's continuing sponsor (the "**Sponsor**"), SAC Capital Private Limited.

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

The contact person for the Sponsor is Mr. Ong Hwee Li (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.