TREK 2000 INTERNATIONAL LTD
(Registration Number 199905744N)

Notice of Application for Extension of Time to (I) Convene the Company's Annual General Meeting, (II) Upload the Company's Annual Report at SGXNET, and (III) File the Company's Annual Return for the Financial Year Ended 31 December 2022

1. Introduction

The Board of Directors (the "**Board**") of Trek 2000 International Ltd (the "**Company**" or together with its subsidiaries, the "**Group**") wishes to inform shareholders that the Company has on 20 March 2023 made an application to the Singapore Exchange Trading Securities Ltd ("SGX-ST") and Accounting and Corporate Regulatory Authority of Singapore ("ACRA") on the following:

(a) a 2-months extension of time to convene our Annual General Meeting ("AGM") from our original date of 28 April 2023 to 30 June 2023;

(b) upload the Company's Annual Report for the financial year ended 31 December 2022 at SGXNET together with the Notice of AGM by 9 June 2023; and

(c) file our Annual Return in respect of FY2022 by 30 July 2023.

2. Reason for the extension

The Company made the application to SGX-ST and ACRA for the above on the following bases:

(a) Currently, the Company has a 11.2% investment in an unquoted investment, Terrenus Energy Pte Ltd ("Terrenus"). Terrenus is in renewable energy business and due to the increased in the demand of renewable energy in recent years, its operations in Singapore and the region have expanded tremendously. As part of our year end statutory audit requirements, an independent valuation needs to be completed by an independent professional valuer to determine the market valuation of this unquoted investment as at 31 December 2022. Terrenus requested the Company to provide more time for them to provide the necessary documents to our appointed independent professional valuer, which will be doing a comprehensive independent valuation of this investment.

(b) The independent professional valuer will also need additional time to carry out the valuation work on this investment and to ensure a fair valuation of our investments. Our auditors will need additional time to assess the independent valuation report of Terrenus before it is taken into our report.

(c) In view of this, it is envisaged that a 2 months extension is required for the auditors to complete and finalise the independent auditors' report and to conclude on the audit opinion in respect of the financial statements for FY2022. This extension also takes into consideration the additional time to complete the administrative and procedural matters in relation to the convening of the AGM for FY2022 after the Annual Report is completed.

(d) The proposed date of 9 June 2023 to upload the Annual Report is within 21 days' notice of AGM and sufficient notice for shareholders.

In the event that the Annual Report can be completed and the AGM can be convened earlier, the Company will take the expedite action to do so earlier before the extended dates.

As the Company's Sustainability Report traditionally forms part of the Annual Report to allow shareholders a comprehensive review of the Company's activities, the Company is also seeking an extension of time for the issuance of its Sustainability Report together with its Annual Report.

For avoidance of doubt, the Company would like to confirm that the time extension of the Annual Report will not be in contravention of any laws and regulations governing the issuer and its constitutions.

(3) Further Announcements

The Company will update shareholders on the outcome of the applications in due course.

BY ORDER OF THE BOARD

Tan Joon Yong Wayne
Group President and Executive Director

20 March 2023