

LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)

GRANT OF FURTHER EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 ("FY2020")

The Board of Directors of Ley Choon Group Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement dated 27 May 2020 relating to, *inter alia*, the automatic extension of time by Singapore Exchange Regulation ("**SGX RegCo**") for the Company to hold its annual general meeting for FY2020 ("**FY2020 AGM**") on or before 29 September 2020 and its announcement dated 27 August 2020 relating to, *inter alia*, the Company's application to SGX RegCo for a further extension of time to hold its FY2019 AGM on or before 29 November 2020 and to issue its sustainability report for FY2020 on or before 14 November 2020 (collectively, the "**Announcements**").

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the Announcements.

The Board is pleased to announce that SGX RegCo had on 10 September 2020 confirmed that it had no objection to the Company's applications for extension of time of two (2) months:

- (i) from 29 September 2020 to 29 November 2020 to hold its FY2020 AGM pursuant to Catalist Rule 707(1); and
- (ii) from 14 September 2020 to 14 November 2020 to issue its sustainability report for FY2020 pursuant to Catalist Rule 711A,

(collectively, the "**Waivers**"), subject to the following:

- (i) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Catalist Rule 106 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;
- (ii) 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; and
- (iii) the Company convening the FY2020 AGM by 29 November 2020,

(collectively, the "**Waiver Conditions**"). The Waivers will not be effective if any of the Waiver Conditions have not been fulfilled.

The Company's reasons for seeking the Waivers were as follows:

1. The Group's statutory audits for FY2020 have been affected due to the various government advisories and measures amid the COVID-19 situation. In particular, during the circuit breaker period from 7 April 2020 to 1 June 2020, during which all non-essential businesses were

required to stop operations at their workplace, the Group and its auditors were unable to access/retrieve hard copies of financial and supporting documents at its offices in Singapore for the purposes of completing the audit. Notwithstanding the end of the circuit breaker period, the construction industry continues to be one of the industries that is most adversely affected by the COVID-19 situation. The resumption of business has been very gradual and very few employees have returned to work at the Group's offices. Whilst the auditors were able to commence audit work at the Group's offices in mid-June 2020, in view of the safe management measures required at the workplace after the circuit breaker period and the limited number of staff of the Group and the auditors permitted on site at the Group's offices, additional time is also required for finance personnel to provide the outstanding items and address the audit queries for the purposes of the audit, and for the Group's auditors to conclude the audit for the Group.

As at the date of the application for the Waivers, the audit work is ongoing and there are certain areas in which the auditors have not completed their audit or have certain information or documentation still outstanding. In this regard, the auditors require more time to complete the audit.

2. In view of the above, the Company notes that it will be unable to finalise its audited financial statements for FY2020 in time for the annual report and notice of AGM for FY2020 to be issued at least 14 clear days before 29 September 2020. In addition to the finalisation of the audited financial statements for FY2020, the Company also requires more time for internal and external review by the relevant parties for the annual report and the proofreading, typesetting and (if applicable) printing of the annual report. As such, the Company will be unable to hold its FY2020 AGM by 29 September 2020.
3. As the Company's sustainability report makes references to information to be set out in the annual report and should be read together with the annual report, it will not be practical for the sustainability report to be issued ahead of the annual report given the relativity of the aspects of governance and sustainability targets between the two reports. For the avoidance of doubt, the Company intends to issue the sustainability report together with the annual report and not on a standalone basis.

The Company anticipates the following timeline for the holding of its FY2020 AGM:

Event	Indicative Date
Expected date of issuance of the FY2020 annual report, sustainability report and the notice of AGM	On or before 14 November 2020
Expected date of the AGM	On or before 29 November 2020

The Company has submitted a written confirmation to SGX RegCo 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.

The Board further confirms that the Company will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waivers.

Following this announcement, save for the Waiver Condition in respect of the Company convening the FY2020 AGM by 29 November 2020, the Company confirms that the Waiver Conditions have been

satisfied. The Company will make an update announcement when the Waiver Condition in respect of the Company convening the FY2020 AGM by 29 November 2020 has been met.

The Company had on 27 August 2020 made an application to the Accounting and Corporate Regulatory Authority of Singapore for an extension of time to hold its FY2020 AGM, and will announce the outcome of the application in due course.

BY ORDER OF THE BOARD

Toh Choo Huat
Executive Chairman and Chief Executive Officer

11 September 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by 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 details of the contact person for the Sponsor is:

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