BOLDTEK HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201224643D)

APPLICATION FOR MORATORIUM UNDER SECTION 64 OF THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018

The Board of Directors (the "**Board**") of Boldtek Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") refers to the earlier announcements on 4 July 2023 and 21 July 2023 in relation to receipt of claims by its wholly-owned subsidiary, Logistics Construction Pte. Ltd. ("**LCPL**"). LCPL has on 21 July 2023 made an application in the General Division of the High Court of Singapore for the grant of a moratorium (the "**Moratorium Application**") under Section 64 of the Insolvency Restructuring and Dissolution Act 2018 (No. 40 of 2018) (the "**IRDA**").

An automatic moratorium period commences upon the filing of the Moratorium Application and ends on either a date that is 30 days after the date on which the Moratorium Application is made or the date on which the Moratorium Application is decided by the Court, whichever is earlier.

Pursuant to Section 64(8) of the IRDA, during the automatic moratorium period:

(a) no order may be made, and no resolution may be passed, for the winding up of LCPL;

(b) no receiver or manager may be appointed over any property or undertaking of LCPL;

(c) no proceedings (other than proceedings under sections 210 or 212 of the Companies Act 1967, or sections 64, 66, 69 or 70 of the IRDA) may be commenced or continued against LCPL, except with the leave of the Court and subject to such terms as the Court imposes;

(d) no execution, distress or other legal process may be commenced, continued or levied against any property of LCPL, except with the leave of the Court and subject to such terms as the Court imposes;

(e) no step may be taken to enforce any security over any property of LCPL, or to repossess any goods under any chattels leasing agreement, hire-purchase agreement or retention of title agreement, except with the leave of the Court and subject to such terms as the Court imposes; and

(f) despite sections 18 and 18A of the Conveyancing and Law of Property Act 1886, no right of re-entry or forfeiture under any lease in respect of any premises occupied by LCPL may be enforced, except with the leave of the Court and subject to such terms as the Court imposes.

The Company will keep shareholders updated on the status of the Moratorium Application in due course.

Trading in the shares of the Company has been halted since 12 January 2023 and subsequently suspended since 16 January 2023 for reasons set out in the Company's announcements on 14 January 2023.

Although the Company's shares are under suspension, shareholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares of the Company. Shareholders and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares in the Company.

By Order of the Board

Phua Lam Soon
Chief Executive Officer
21 July 2023

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of the announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

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