

APPLICATION FOR EXTENSION OF TIME:

- (I) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR FY2024 PURSUANT TO CATALIST RULE 707(1);
 - (II) TO ISSUE ITS ANNUAL REPORT FOR FY2024 ("AR2024") PURSUANT TO CATALIST RULE 707(2); AND
 - (III) TO ISSUE ITS SUSTAINABILITY REPORT FOR FY2024 ("SR2024") PURSUANT TO CATALIST RULE 711A
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1. INTRODUCTION

The Board of Directors (the "**Board**") of Miyoshi Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 10 December 2024 made an application, through the Company's sponsor, to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the following:

- (a) 1.5-month extension of time to hold its AGM for FY2024 from the current deadline of 31 December 2024 prescribed under Catalist Rule 707(1) to 11 February 2025;
- (b) 1.5-month extension of time to issue its AR2024 from the current deadline of 16 December 2024 prescribed under Catalist Rule 707(2) (read with Catalist Rule 704(14)) to 27 January 2025; and
- (c) 1.5-month extension of time to issue its SR2024 from the current deadline of 31 December 2024 prescribed under Catalist Rule 711A to 11 February 2025,

(collectively, the "**Extension Application**").

2. REASONS FOR THE EXTENSION APPLICATION

2.1 The Company has designated the investment in Core Power (Fujian) New Energy Automobile Co., Ltd ("**Core Power**") as a financial asset at Fair Value through Profit or Loss ("**FVTPL**") since the financial year ended 31 August 2020 and has commissioned an independent third-party valuer to perform the valuation exercise to determine its investment in Core Power as at 31 August 2024 for purposes of the FY2024 audited financial statements.

The Group has appointed the same independent professional valuation firm as the previous financial year to perform the said valuation exercise. However, due to delays in obtaining the relevant and complete information from the investee company, the draft valuation report (translated into English version) was only made available to the Group Financial Controller and the Company's External Auditors, PKF-CAP LLP ("**PKF**"), on 2 December 2024. The draft valuation report is currently under PKF's review and subject to comments to be addressed by the independent valuer before finalisation and sign off.

2.2 Furthermore, the occurrence of multiple typhoons including Typhoon Yagi and Typhoon Man-yi, which struck the Philippines during the period from September to November 2024, has caused significant operational disruptions and restricted access to facilities. As a result, the audit of the Philippine subsidiaries and the preparation of the Group's consolidated notes to the financial statements have been delayed.

- 2.3 Subject to the completion of the audit of the financial statements for FY2024, additional time is also required for administrative and logistical matters, including:
- (a) updating the relevant information in the audit financial statements for FY2024 into other relevant sections of AR2024;
 - (b) internal and external review by respective parties before the finalisation of the AR2024; and
 - (c) typesetting, printing and mailing of the relevant documents for dissemination to the shareholders of the Company.
- 2.4 Given that the SR2024 would be making reference to the AR2024 to allow shareholders a comprehensive review of the Group's activities in the past financial year, additional time is also required for the preparation and issuance of SR2024.

3. APPLICATION TO ACCOUNTING AND CORPORATE REGULATORY AUTHORITY

The Company will concurrently apply to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for an extension of time to hold its AGM for FY2024 under Section 175(2) of the Companies Act 1967 of Singapore (“**Companies Act**”) and to lodge its annual returns for FY2024 under Section 197(1B) of the Companies Act (the “**ACRA Application**”).

4. FURTHER ANNOUNCEMENTS

The Company will update shareholders on the outcome of the Extension Application and ACRA Application in due course.

BY ORDER OF THE BOARD

Sin Kwong Wah, Andrew
Executive Director and CEO

10 December 2024

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

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