

LEY CHOON GROUP HOLDINGS LIMITED

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

CESSATION OF QUARTERLY REPORTING

The Board of Directors of Ley Choon Group Holdings Limited (the “**Company**”, and together its subsidiaries, the “**Group**”), wishes to announce that the Company has made an application, through its Sponsor, to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) to cease quarterly reporting of its financial statements (the “**Application**”).

The Company received a letter from the Singapore Exchange Regulation (“**SGX RegCo**”) dated 6 February 2020 (“**SGX RegCo Letter**”) informing the Company that it would be required to continue quarterly reporting with effect from 7 February 2020, commencing from the third quarter of the financial year ended 31 March 2020. As such, the Company had been placed on the Quarterly Reporting list published by SGX Regco.

The requirement to perform the quarterly reporting was triggered by the material uncertainty relating to going concern included by the Company’s independent external auditors, Foo Kon Tan LLP (the “**Auditors**”), in their Independent Auditor’s Report on the audited financial statements of the Group for the financial year ended 31 March 2019. Pursuant to the SGX RegCo Letter, the Company can cease to do quarterly reporting if it is able to resolve the issues raised by the Auditors in the Company’s next Annual Report and obtain an unqualified opinion without any material uncertainty relating to going concern. As the Auditors also indicated the existence of a material uncertainty relating to going concern in their Independent Auditor’s Report on the audited financial statements of the Group for the financial year ended 31 March 2020, the Company did not apply for cessation of quarterly reporting in 2020.

The Company is making the Application for the following reasons:

- (a) As at the date of this letter, the Company does not fall into the following categories which would require quarterly reporting of its financial statements under Rule 705(2) of the Listing Manual – Section B: Rules of Catalyst:
 - (i) its auditors have issued an adverse opinion, a qualified opinion or disclaimer of opinion on the issuer’s latest financial statements; or
 - (ii) its auditors have stated that a material uncertainty relating to going concern exists in the issuer’s latest financial statements;
- (b) The Company’s auditors have given a clean opinion in the Company’s Annual Report for the financial year ended 31 March 2021; and
- (c) Cessation of quarterly reporting will enable the Company to redistribute the Company’s resources where necessary.

The Company’s next financial results release shall be with respect of the half year ending 30 September 2021, which will be announced via SGXNET on or before 14 November 2021.

The Company wishes to assure the Shareholders that it will continue to comply with its continuous disclosure obligations under the SGX-ST Listing Manual and updates will be provided to Shareholders via SGXNET as and when there are material developments to the Group's business and/or financial position or performance.

The Company will announce the outcome of the Application in due course.

BY ORDER OF THE BOARD

Toh Choo Huat
Executive Chairman and Chief Executive Officer

4 October 2021

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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