

(Company Registration NO. 201611835H)  
(Incorporated in Singapore)

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**FURTHER RESPONSE TO SGX QUERIES PERTAINING TO THE COMPANY'S ANNUAL REPORT  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 ("FURTHER RESPONSES")**

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The Board of Directors ("**Board**") of UnUsUaL Limited (the "**Company**" and together with its subsidiaries, the "**Group**") has received further queries from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pertaining to the Company's responses on its AR2021 in respect of its announcement dated 6 Aug 2021.

The Company wishes to provide its further response as follows: -

**SGX-ST Query**

The Group recorded approximately S\$9.3 million of trade receivables which are past due for more than 9 months as at 31 March 2021, of which S\$8.3 million of these trade receivables are past due more than 12 months.

- i) Please provide a further breakdown of the S\$8.3 million;
- ii) The Board's assessment of the recoverability of these trade receivables;
- iii) Details of subsequent receipt after 31 March 2021.

**The Company's Response**

- i) The nature of our business, in countries where we do not have a strong foothold, we would trade our rights of shows to partners and also offer additional services, such as assistance in execution of the shows and, provision of equipment to the partners in running the shows.

Often times, we give credits to our partners until shows are completed. The time from the sale of rights to show execution can be up to a year or more.

A further breakdown on the aging of the trade receivables of the \$8.3 million is as tabled below:

Aging categories	Nature of transaction	Amount (\$'000)	Show Location	Show Date
Past due 12 to 18 months (a) (d)	Show rights	1,490	Korea	Q1 FY2021
Past due 18 to 24 months (b) (d)	Show rights	605	Hong Kong	Q4 FY2020
	Show rights	1,616	China	Q4 FY2020
	Show rights	605	Korea	Q4 FY2020
	Show rights	1,500	Hong Kong	Q3 FY2020
Past due more than 24 months (c) (d)	Show rights	538	Hong Kong	Q3 FY2020
	Show rights	322	China	Q3 FY2020
	Show rights	1,070	China	Q3 FY2020
	Show rights	538	Korea	Q3 FY2020
		<b>8,284</b>		

(a) Past due 12 to 18 months

The trade receivables of about S\$1.5 million arose from show rights sold to licensees in Korea in Q2 FY2020 before the outbreak of the pandemic in Q4 FY2020. At the onset of the pandemic, the presentation of these shows that was supposed to execute in Q1 FY2021 was postponed, thereby delaying the payments.

(b) Past due 18 to 24 months

The trade receivables of about S\$2.8 million arose from show rights sold to licensees in Hong Kong, China & Korea in Q4 FY2019 before the outbreak of the pandemic in Q4 FY2020. At the onset of the pandemic, the presentation of all these shows that were supposed to execute in Q4 FY2020 were postponed, thereby affecting the payments.

The trade receivables of about S\$1.5 million arose from show right sold to licensee in Hong Kong in Q1 FY2020. At the onset of the anti-government protest since Q1 FY2020 then, the so-much anticipated live show that was supposed to take off in Q3 FY2020 was postponed as the permit was not approved, thereby impacting the payment.

(c) Past due more than 24 months

The trade receivables of about S\$0.5 million arose from show right sold to licensee in Hong Kong in Q3 FY2019. Upon the onset of anti-government protest, the anticipated live shows that was supposed to take off in Q3 FY2020 was postponed as the permit was not approved, thereby impacting the payments.

The trade receivables of about S\$0.3 million arose from show rights sold to licensees China in Q3 FY2019. The project was delayed due to unavailability of venues as China celebrates the 70th anniversary of the People's Republic of China. At the onset of the pandemic in Q3 FY2020, the presentation of the live show that was supposed to take off in Q3 FY2020 was rescheduled to a later date, thereby impacting the payments.

The trade receivables of about S\$1.6 million arose from show rights sold to licensees China & Korea in Q3 FY2019 before the outbreak of the pandemic in Q3 FY2020. At the onset of the pandemic, the tour presentation of all these shows that were supposed to take off in Q3 FY2020 were rescheduled to a later date, thereby impacting the payments.

(d) The anti-government protests in Hong Kong which started in Q4 FY2019 and the COVID-19 pandemic, which started in China in Q3 FY2020 and, in Korea in Q4 FY2020, affected our business cycle drastically. The Group have been in close touch with our affected business partners on these trade receivables and will continue to be vigilant and take appropriate measures for recovery as and when needed.

Most of the affected debtors have been our partners in many of our shows. Prior to the outbreak of COVID-19 until to date, they have not defaulted on any payment. Given the good standing of these business partners in the industry, coupled with the fact that the Group have at least more than 5 years of business relationships, the Group remain confident on the eventual settlement once normalcy returns to the entertainment industry.

ii) The Board has reviewed and concurs on the treatment of the accounts receivables. The Board has instructed management to monitor and continuously engage the affected partners to ensure the debts are acknowledged and assess the affected partners' viability to ensure that collectability is not compromised. Moving forward, the Group will continue with these efforts more intensely and will take appropriate recovery action if required.

- iii) There is no material movement in trade receivables since 31 March 2021 to-date as the next collection period is in month September 2021. However, the Group continue to engage these partners with a view to re-present the concerts/events that were postponed and for the satisfactory settlement of all outstanding debts. The Group has taken steps to ensure that collectability is not compromised and will continue to monitor closely. The Company will provide an update on its trade receivables in its half-year financial results which will be released on or before 14 Nov 2021.

**By Order of the Board**

Leslie Ong Chin Soon  
Executive Director and CEO  
20 August 2021

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This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange 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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