BOLDTEK HOLDINGS LIMITED

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

UPDATE ON RECEIPT OF CLAIMS

The Board of Directors (the "**Board**") of Boldtek Holdings Limited (the "**Company**" and together with its subsidiaries (the "**Group**") refers to its announcement made on 4 July 2023, 25 July 2023, 1 August 2023, 2 August 2023, 8 August 2023 and 14 September 2023 (the "**Earlier Announcements**") in relation to claims received by the Company and its wholly-owned subsidiary, Logistics Construction Pte. Ltd. (the "**Subsidiary**") from several creditors amounting to an aggregate of approximately S$12 million.

Capitalised terms used in this announcement shall have the meaning as ascribed to them in the Earlier Announcements unless otherwise defined herein.

The Board wishes to update that the Subsidiary and the Company (as guarantor) had on 5 October 2023, received letters of demand from Tokio Marine Insurance Singapore Ltd. ("**TMIS**") for the payment of a sum of approximately S$16,100 in respect of amounts paid by TMIS for calls made on existing bonds issued by TMIS pursuant to security bond applications previously made by the Subsidiary (the "**Bonds**"). The Subsidiary and the Company are in the midst of seeking legal advice on the same.

The Company and Subsidiary, in consultation with its legal and financial advisors, continue to engage with its key creditors and shareholders and remain focused on developing a restructuring solution which addresses the needs of the Group and takes into consideration the concerns of its shareholders and creditors.

The Company also refers to its announcements made on 21 July 2023, 25 July 2023, 3 August 2023 and 15 August 2023 in relation to the application by the Subsidiary in the General Division of the High Court of Singapore (the "**Court**") for the grant of a moratorium (the "**Moratorium Application**") under Section 64 of the IRDA, and the orders made by the Honourable Judicial Commissioner Goh Yihan at the hearing for the Moratorium Application held on 14 August 2023 (the "**Court Order**").

The Company will continue to keep shareholders updated as and when there are developments to the claims.

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. 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.

By Order of the Board

Phua Lam Soon
Chief Executive Officer
11 October 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.

The contact person for the Sponsor is Mr. Leong Weng Tuck, Registered Professional, RHT Capital Pte. Ltd. 36 Robinson Road, #10-06 City House, Singapore 068877, sponsor@rhtgoc.com.