



EUROPTRONIC GROUP LTD

(Company Registration Number 200009775K)

(Incorporated in the Republic of Singapore on 18 November 2000)

APPLICATION FOR WAIVER FROM COMPLIANCE WITH RULE 707(1) AND RULE 705(2) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED AND EXTENSION OF TIME FOR EUROPTRONIC GROUP LTD TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND TO ANNOUNCE ITS UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2018

The Board of Directors of Europtronic Group Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had, on 21 March 2018, submitted an application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the following:

- (a) a waiver from compliance with Rule 707(1) of the Listing Manual of the SGX-ST (the “**Listing Manual**”) and for an extension of time of 3 months, from 30 April 2018 up till 31 July 2018 for the Company to convene its annual general meeting (the “**AGM**”) in respect of its financial year ended 31 December 2017 (the “**FY2017**”) (the “**Rule 707(1) Waiver Application**”); and
- (b) a waiver from compliance with Rule 705(2) of the Listing Manual and for an extension of time of 2.5 months, from 14 May 2018 up till 31 July 2018 for the Company to announce the unaudited financial statements of the Company and the Group for the first quarter ended 31 March 2018 (the “**1Q2018**”) (the “**Rule 705(2) Waiver Application**”).

In October 2017, the Company’s existing auditor, PricewaterhouseCoopers LLP (“**PwC**”), indicated to the Company that they wished to resign as the auditor of the Company. On 7 November 2017, the Company issued an announcement relating to the exit offer. At the time of the announcement it was expected that the exit offer would be despatched to shareholders in early January 2018 and that the exit offer would be completed by end February 2018. Following completion of the exit offer, the Company would no longer be listed on the SGX-ST. Working on that basis, the Company requested PwC to submit its application to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) seeking ACRA’s consent for its resignation as the auditor of the Company on or about the date on which the documents relating to the exit offer will be despatched to shareholders of the Company. The request was made by the Company in the hope that PwC would resign as auditors of a non-listed company and not be required to carry out the audit of the Company as a corporation listed on the SGX-ST for FY2017 where the requirements are more stringent and the cost would be higher. It would also allow the Company time to concentrate its work on the exit offer. However, there has been a delay in the despatch of the exit offer. As a result thereof, the new auditor, when appointed, will also require time to complete its audit on the Group and to issue its independent auditor’s report in respect of the Company’s and the Group’s financial statements for FY2017.

The Company had also made the Rule 705(2) Waiver Application as the audit of the accounts for FY2017 may impact the accounts for 1Q2018 and any adjustments to the closing balances of the Group for FY2017 will affect the accounts for 1Q2018.

In addition, the Company had, on 9 April 2018, applied to ACRA for an extension of 3 months till 31 July 2018 to hold its AGM and to lay its financial statements for FY2017 at the said AGM.

Both the aforesaid applications to the SGX-ST and ACRA are currently under review respectively by the SGX-ST and ACRA. The Company will make further announcements to update its shareholders on the outcome of the said applications in due course.

By Order of the Board
Europtronic Group Ltd

HUANG SHIH-AN
Non-Executive Chairman
25 April 2018