

IMPERIUM CROWN LIMITED
(IN PROVISIONAL LIQUIDATION)
(Company Registration No.: 199505053Z)
(Incorporated in Singapore)

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- A) **MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF MAY 2025; AND**
B) **MONTHLY UPDATE ON THE SALE OF ITS ASSETS IN CHINA OR ITS PRC SUBSIDIARIES (“PROPOSED DISPOSALS”) AND UPDATE OF THE COMPANY**
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A) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF MAY 2025

The board of directors (the “**Board**”) of Imperium Crown Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released on the SGXNet on 11 March 2024 notifying shareholders of its cash company status pursuant to Rule 1017(1)(a) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

Pursuant to Catalist Rule 1017(1)(b), the Board wishes to announce the following:

1) MONTHLY VALUATION OF ASSETS

The Company’s monthly valuation of its assets and liabilities as at 31 May 2025 is as follows:

	S\$’000
<u>Assets</u>	
Cash and cash equivalents	2
Less:	
<u>Liabilities</u>	
Payables and accruals	(3,303)
Net Liabilities	<u>(3,301)</u>

2) MONTHLY UTILISATION OF CASH

The Company’s utilisation of cash and cash equivalents for the period from 1 May 2025 to 31 May 2025 is as follows:

	S\$’000
Opening balance as at 1 May 2025	2
Less:	
- Bank charges and miscellaneous	*n.m.
Closing balance as at 31 May 2025	<u>2</u>

*n.m – not meaningful. Less than S\$1,000

All figures provided in this announcement have not been reviewed or audited by the Company’s auditors.

B) MONTHLY UPDATE ON THE PROPOSED DISPOSALS AND UPDATE OF THE COMPANY

The Board refers to its announcements dated (i) 2 April 2024, 18 April 2024 and 24 April 2024 in relation to the Company's timeframe to achieve certain key milestones of its proposed actions and plans; and (ii) 3 May 2024 in relation to the receipt of the no-objection letter from the SGX-ST (the "**Letter**") on the Company's application of waiver of Catalist Rule 1017(1)(a) for requirement to place 90% of the Company's cash in an escrow account and the conditions imposed by the SGX-ST in the Letter.

In relation to the Proposed Disposals, the Company understands from the manager (the "**Manager**") appointed by the People's Court of Fei County to take charge of the restructuring proceedings of its PRC subsidiary, Fei County Wonder Stone Characteristic Town Development Co., Ltd. that the restructuring proceedings are still underway and the Board will follow up closely with the Manager on its status.

In relation to the Australian subsidiary of the Company, Development West Pty Ltd, which owns approximately 27% of the interest in Richardson Trust (the "**Trust**"), the Company was advised by the trustee of the Trust (the "**Trustee**") that the Trust remains committed to selling the unsold residential and commercial units and envisage that it is likely to take more than 3 to 6 months as previously advised. In addition, the Trustee advised that the financial statements for the financial year ended 30 June 2024 is unlikely to be available soon due to a shortage of funds available to the Trust to proceed further with its preparation.

The Company notes that the Trust is likely to take more than 6 months to complete the sale of the unsold residential and commercial units as well as to settle its obligatory liabilities before steps to wind up the Trust can commence. As previously announced by the Company on 15 July 2024, the Company was committed to formalise an agreement with a view to wind up the Company by 15 September 2024. In light of the uncertainty on the time needed for the Trust to be wound up, the Company had on 18 June 2025 announced the appointment of a provisional liquidator to commence voluntary liquidation proceedings. An extraordinary general meeting and a creditors meeting will be convened on 17 July 2025 to seek the approval of the shareholders and the creditors of the Company to proceed with the voluntary liquidation.

The Company will continue to provide further updates once there are material developments.

By Order of the Board

Tan Keng Keat
Executive director

9 July 2025
