

PACIFIC STAR DEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198203779D)

UPDATE ANNOUNCEMENT IN RELATION TO APPLICATION FOR EXTENSION OF TIME TO SUBMIT RESUMPTION PROPOSAL

1. The board of directors (the “**Board**”) of Pacific Star Development Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement dated 24 December 2021 in relation to the Company’s application for an extension of time to submit its resumption of trading proposal (the “**Extension Application Announcement**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Extension Application Announcement.

2. The Company wishes to inform its shareholders that on 13 January 2022, the SGX RegCo has informed the Company that it has no objections to the Extension (the “**Waiver**”). This is subject to the following - the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Listing Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.
3. The Company confirms that the conditions stated in Paragraph 2 have been satisfied, i.e., the Company has announced the Waiver granted via this announcement, the reasons for seeking the Extensions have been stated in the Extension Application Announcement dated 24 December 2021, and the conditions as required under Catalist Listing Rule 106 have been complied with.
4. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

ON BEHALF OF THE BOARD

Ying Wei Hsein
Executive Chairman
17 January 2022

This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “**Sponsor**”).

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

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