

8TELECOM INTERNATIONAL HOLDINGS CO. LTD.
(UNDER JUDICIAL MANAGEMENT)
(the "**Company**")
(Incorporated in Bermuda)
(Company Registration Number: 34713)

APPROVAL OF EXTENSION OF TIME IN RELATION TO:

- [1] ANNOUNCEMENT OF FULL YEAR FINANCIAL STATEMENTS UNDER LISTING RULE 705(1)**
[2] CONVENING OF ANNUAL GENERAL MEETINGS UNDER LISTING RULE 707(1)
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1 APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH LISTING RULES

- 1.1 The Judicial Managers wish to inform that the Company had on 15 July 2020 made an application to the Singapore Exchange Securities Trading Limited (hereinafter referred to as "**SGX-ST**" or the "**Exchange**") requesting for extensions of time to comply with each of the following Listing Rules (the "**SGX Waiver Application**"):
- (a) Rule 705(1) in relation to the announcement of full year financial results for the financial year ending 31 December 2019 ("**FY2019**"); and
 - (b) Rule 707(1) in relation to the convening of annual general meeting ("**AGM**") for FY2019.
- 1.2 The SGX Waiver Application was sought based on *inter alia* the following reasons:-
- (a) There are limited or no immediately available resources available to the Judicial Managers for the financial results to be drawn up and announced. For the same reason, the Judicial Managers are also presently unable to obtain clarity on the financial condition of the Company and its subsidiaries ("**Group**"), such that it is a practical impossibility for financial results to be drawn up. Any disclosures made in this regard would not give a true and fair view of the financial condition of the Group.
 - (b) The Company remains listed, and is therefore required to convene AGMs in accordance with Listing Rule 707(1). Given, however, that one of the key agenda items for the AGMs would be to receive the full year financial results, it would not be meaningful for an AGM to be convened in the absence of financial results for the time period(s) of FY2019 (for the reasons mentioned above).

2 APPROVAL FOR EXTENSION OF TIME

- 2.1 The SGX-ST had on 26 August 2020 informed that it had no objection to the following extensions of time (the "**Waiver**"):
- (a) up to **16 November 2020**¹ to announce its full year financial statements for FY2019; and

¹ Which is 8.5 month extension of time from 29 February 2020 (the due date for announcing its financial results) to announce its unaudited financial results for FY2019.

(b) up to **16 November 2020**² to convene its AGM for FY2019.

2.2 The Waiver is subject to the following conditions:

- (i) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 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;
- (ii) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (iii) the Company convening the AGMs for FY2019 by 16 November 2020.

2.3 The Waiver will not be effective if any of the conditions have not been fulfilled.

3 FULFILMENT OF CONDITIONS

3.1 The release of this announcement seeks to satisfy the condition set out in paragraph 2.2(i) above.

Further updates on the other conditions would be announced as and when there are material developments or changes.

Submitted by the Judicial Managers For and On Behalf of the Company

Andrew Grimmett and Lim Loo Khoon
Deloitte & Touche LLP
27 August 2020

² Which is 6.5 month extension of time from 30 April 2020 (the due date for convening an AGM) to hold its AGM for FY2019.