

AUSGROUP LIMITED
(UNDER INTERIM JUDICIAL MANAGEMENT)
(Incorporated in the Republic of Singapore)
(Company Registration Number No. 200413014R)

**APPLICATION FOR AND GRANT OF EXTENSION OF TIME TO COMPLY WITH RULE 705(2) OF
THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) LISTING
MANUAL SECTION A: RULES OF MAINBOARD (“MAINBOARD RULES”)**

1. INTRODUCTION

- 1.1 We refer to the announcements made by AusGroup Limited (under interim judicial management) (the “**Company**”) dated 14 November 2022, 21 November 2022 and 23 November 2022 in relation to its application to Singapore Exchange Regulation (“**SGX RegCo**”) for an extension of time to comply with Rule 705(2) of the Mainboard Rules (“**Mainboard Rule 705(2)**”) for the announcement of its unaudited financial statements for the first quarter ended 30 September 2022 (“**1Q2023**”).
- 1.2 The Company wishes to announce that it submitted an application to SGX RegCo on 13 January 2023 to seek a further extension of time to comply with the requirements of Mainboard Rule 705(2) in relation to the announcement of its unaudited financial statement for 1Q2023 (“**705(2) Extension Application**”).

2. REASON FOR THE 705(2) EXTENSION APPLICATION

The interim judicial managers of the Company were informed by the Company’s board of directors that, while the draft of the Company’s financial statements for 1Q2023 had been prepared and made available for review by the management, the directors had raised concerns over whether the presentation would need to be made on a non-going-concern basis (given that the Company was placed under interim judicial management in the financial quarter immediately after 1Q2023) and that the board of directors would require more time to consider this matter with the management. Thus, the Company applied for the 705(2) Extension Application.

3. GRANT OF 705(2) EXTENSION APPLICATION BY SGX-ST

The Company wishes to announce that the SGX-ST informed the Company on 27 January 2023 that it has no objection to the 705(2) Extension Application and has granted an extension of time to 20 February 2023 (“**Waiver**”), subject to:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard 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;
- (b) 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;

- (c) the Company announcing the outcome of the next hearing for the Company's judicial management scheduled for 20 February 2023; and
- (d) the Company being under interim judicial management or judicial management.

4. SATISFACTION OF THE WAIVER CONDITIONS

The release of this announcement seeks to satisfy the Waiver condition set out in paragraph 3(a) above. Around the date of this announcement, the Company shall also submit to SGX RegCo a written confirmation 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. The Company will make an update announcement when the rest of the Waiver conditions are satisfied.

5. FURTHER ANNOUNCEMENTS

Further announcements on the above will be made in due course as and when there are material developments.

SUBMITTED BY THE INTERIM JUDICIAL MANAGERS

For and on behalf of the Company
Tan Wei Cheong
Joint and Several Interim Judicial Manager
30 January 2023