



(Company Registration No. 200415164G)
(Incorporated in Singapore)
(the "Company")

APPROVAL OF APPLICATION FOR AN EXTENSION OF TIME TO (I) RELEASE THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, (II) HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021, (III) RELEASE THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021 AND (IV) ISSUE ITS SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcement dated 20 May 2021 in relation to the application for extension of time to (i) release the unaudited financial statements for the financial year ended 31 March 2021, (ii) hold the annual general meeting for the financial year ended 31 March 2021, (iii) release the unaudited financial statements for the financial period ended 30 June 2021 and (iv) issue its sustainability report for the financial year ended 31 March 2021 (the "**Announcement**").*

The Board of Directors (the "**Board**") of KOP Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's Announcement and wishes to announce that the SGX Exchange Regulation (the "**SGX RegCo**") has on 4 June 2021, informed the Company that the SGX RegCo has no objection to the Company's Extension Application to (i) release its FY2021 Results by 29 July 2021, (ii) to hold its AGM by 30 September 2021 for FY2021, (iii) to release its 1QFY2022 Results by 13 October 2021 and (iv) to release its sustainability report for FY2021 by 30 October 2021 (collectively, the "**Waivers**"), subject to the following:

- (i) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Catalist Listing Rule 106 and if the Waivers conditions have been satisfied. If the Waivers 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;
- (iii) the Company convening its FY2021 AGM by 30 September 2021;

The Company had made the Extension Application to the SGX-ST based on the reasons set out below:

- (a) The Group is currently doing the valuation report for the Group's joint venture company's property in China and the valuation report is essential to determine the fair value of the investment property where changes in fair value will be recognised in profit or loss of the Group. However, the valuer is unable to finish its valuation report in time as the management team of the Group's joint venture company in China is not responding to the valuer's requests for information.
- (b) In addition, the auditors are also unable to start the audit for the Group's joint venture company in China due to the reasons stated in (a) above. The Company is currently working with the joint venture company's management to expedite the process but foresees that they will be unable to complete the valuation and audit in time.
- (c) Singapore recently announced the Phase 2 (Heightened Alert) which also delayed the audit process in Singapore. Due to the new working arrangements, more time will be required for the auditors to complete the audit work.

- (d) In light of the above, more time would be required for the Company to finalise its FY2021 Results and for the Company's auditors to complete and finalise the independent auditors' report after the relevant documents are provided to the auditors to review, assess and conclude on the audit opinion of the Company, in respect of the financial statements for FY2021 of the Company and its subsidiaries, and subsequent thereto, for the Company to complete the administrative and procedural matters in relation to the FY2021 AGM.
- (e) The Company is of the view that the FY2021 Results would not be ready to be announced by 30 May 2021 and its auditors are also of the view that the annual report of the Company for FY2021 would not be ready in time to allow the Company to issue its annual report to shareholders of the Company at least 14 days prior to 31 July 2021, being the last date for the Company to hold its AGM pursuant to Rule 707(1) of the Catalist Rules.
- (f) As the Company is focusing its resources on completing its audited financial statements for FY2021, this will in turn delay the Company's preparation of the 1QFY2022 Results as the opening balance of 1QFY2022 is dependent on the ending balance of the FY2021 Results.
- (g) As the Company's sustainability report traditionally make reference to its annual report to allow shareholders a comprehensive review of the Company's activities in the past financial year, the Company is also seeking an extension of time for the issuance of its sustainability report together with its annual report.

The Company will be applying to the Accounting and Corporate Regulatory Authority of Singapore for the extension of time to hold its AGM for FY2021 under Section 175(1) of the Companies Act, Cap.50 of Singapore and to lodge its annual returns for FY2021 under 197(1) of the Companies Act and will provide further updates.

The Company has submitted 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 provide an update once condition (iii) has been fulfilled.

The Extension Application does not contravene any laws and regulations governing the Company and the Constitution of the Company arising from the Waivers.

BY ORDER OF THE BOARD

Ong Chih Ching
Executive Chairman and Executive Director
7 June 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by 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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