



**BOLDTEK HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201224643D)

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**GRANT OF EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020**

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The Board of Directors (the “**Board**” or the “**Directors**”) of Boldtek Holdings Limited (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) refers to its announcement dated 25 September 2020 relating to the Company’s application, through the Company’s sponsor, to the Singapore Exchange Regulation (the “**SGX RegCo**”) for a 1-month extension of time to (i) issue its Annual Report for the financial year ended 30 June 2020 (“**FY2020**”) on or before 15 November 2020, (ii) hold its FY2020 Annual General Meeting (“**AGM**”) on or before 30 November 2020; (iii) issue its standalone sustainability report for FY2020 on or before 31 December 2020 (collectively, the “**Extension Application**”).

The Board is pleased to announce that SGX RegCo had on 7 October 2020 confirmed that it had no objection to the Company’s Extension Application for extension of time of one (1) month:

- (i) from 31 October 2020 to 30 November 2020 to hold its FY2020 AGM pursuant to Catalist Rule 707(1); and
- (ii) from 30 November 2020 to 31 December 2020 to issue its sustainability report for FY2020 pursuant to Catalist Rule 711A,

(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 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; and
- (iii) the Company convening the FY2020 AGM by 30 November 2020,

(collectively, the “**Waiver Conditions**”). The Waivers will not be effective if any of the Waiver Conditions have not been fulfilled.

The Company's reasons for seeking the Waivers were as follows:

1. The Group's statutory audit for FY2020 have been affected due to the various government advisories and measures in response to the COVID-19 situation. In particular, during the circuit breaker period from 7 April 2020 to 1 June 2020, during which all non-essential businesses were required to stop operations at their workplace, no personnel including the external auditors were allowed into the Company's premises. This is mainly due to the nature of the industry that the Group is in. The construction industry continues to be one of the industries that has been most adversely affected by the COVID-19 situation. Accordingly, in terms of timeline, the commencement of the statutory audit for FY2020 had to be delayed, as compared to prior years. Had it not been for the COVID-19 situation and the circuit breaker, the external auditors would have been conducting its interim audit on the Group's financials during that period. Following the circuit breaker period, the resumption of operations has been very gradual and only a small number of employees are allowed to return to work at the Company's office in order to observe the required safe distancing measures. Whilst the Company's auditors were able to commence their work at the Company's office since the last week of June 2020, due to the safe distancing measures required at the Company's office, the Company has to limit the number of personnel (including employees of the Company and the Company's auditors) present at the Company's office at any one time. In addition, the Company has to schedule and accommodate the external auditors and internal auditors on different days of the week. As a result, additional time is required for finance personnel of the Company to provide supporting documents and outstanding items as well as to address the audit queries for the purposes of the audit, and for the external auditors to conclude the audit for the Group.

As at the date of this announcement, the statutory audit work is still ongoing and there are certain areas in which the external auditors have not completed their audit or have certain information or documentation still outstanding. In this regard, the external auditors require more time to complete the audit.

2. The Company has always been issuing its sustainability report on a standalone basis in prior years and the Company intends to follow the same timeline and work arrangement in terms of preparing the sustainability report. Since the relativity of the information required in the sustainability report and annual report are similar in terms of the governance and sustainability target aspects, additional time required to issue the annual report will consequently lead to more time required for the Company to prepare the sustainability report.
3. In view of the above, the Company notes that it will be unable to finalise its audited financial statements for FY2020 in time for the annual report and notice of AGM for FY2020 to be issued at least 14 clear days before 31 October 2020. In addition to the finalisation of the audited financial statements for FY2020, the Company also requires more time for internal and external review by the relevant parties for the annual report including proofreading, typesetting and (if applicable) printing of the annual report. As such, the Company will be unable to hold its FY2020 AGM by 31 October 2020.

The Company anticipates the following timeline as a result of the Waivers granted:

<u>Event</u>	<u>Date</u>
Expected date of issuance of the FY2020 annual report and the notice of AGM	On or before 15 November 2020
Expected date of the FY2020 AGM	On or before 30 November 2020
Expected date to issue the standalone sustainability report	On or before 31 December 2020

The Company has submitted a written confirmation to SGX RegCo 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 Board further confirms that the Company will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waivers.

Following this announcement, save for the Waiver Condition in respect of the Company convening the FY2020 AGM by 30 November 2020, the Company confirms that the Waiver Conditions have been satisfied. The Company will make an update announcement when the Waiver Condition in respect of the Company convening the FY2020 AGM by 30 November 2020 has been met.

The Company had on 25 September 2020 made an application to the Accounting and Corporate Regulatory Authority of Singapore for an extension of time to hold its FY2020 AGM, and will announce the outcome of the application in due course.

#### **BY ORDER OF THE BOARD**

Phua Lam Soon  
Chief Executive Officer

8 October 2020

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**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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