



ALPINA HOLDINGS LIMITED

(Company Registration No.: 202138650H)

(Incorporated in the Republic of Singapore on 8 November 2021)

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH (I) RULE 705(1) OF THE LISTING MANUAL SECTION B: RULES OF CATALIST (“CATALIST RULES”) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) TO ANNOUNCE THE FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 (“FY2021”); (II) RULE 707(1) OF THE CATALIST RULES TO HOLD THE ANNUAL GENERAL MEETING (“AGM”) IN RESPECT OF FY2021 (“FY2021 AGM”); AND (III) RULE 707(2) TO ISSUE THE ANNUAL REPORT IN RESPECT OF FY2021 (“FY2021 ANNUAL REPORT”)

1. The Board of Directors (the “**Board**”) of Alpina Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has, through its sponsor, submitted an application on 8 February 2022 to the SGX-ST for an extension of time to comply with the requirements of Rules 705(1), 707(1) and 707(2) of the Catalist Rules (collectively, the “**Extension Applications**”).
2. The Board notes that:
 - (i) pursuant to Rule 705(1) of the Catalist Rules, the Company must announce its financial statements for the full financial year immediately after the figures are available, but in any event not later than 60 days after the financial period, being 1 March 2022 in respect of its FY2021 financial statements (“**Full Year Unaudited Financial Statements**”);
 - (ii) pursuant to Rule 707(1) of the Catalist Rules, the time between the end of the Company’s financial year and the date of its AGM must not exceed four (4) months. The Company is therefore required under Rule 707(1) of the Catalist Rules to hold its FY2021 AGM on or before 30 April 2022; and
 - (iii) pursuant to Rule 707(2) of the Catalist Rules, the Company is required to issue its annual report to its shareholders and the SGX-ST at least 14 days before the date of its AGM, being on or before 14 April 2022 in respect of its FY2021 Annual Report.
3. The following extensions were sought from the SGX-ST in the Extension Applications:
 - (i) in respect of Rule 705(1) of the Catalist Rules, an extension of time of up to 31 March 2022 to announce its Full Year Unaudited Financial Statements;
 - (ii) in respect of Rule 707(1) of the Catalist Rules, an extension of time of up to 30 June 2022 to hold its FY2021 AGM; and
 - (iii) in respect of Rule 707(2) of the Catalist Rules, an extension of time of up to 15 June 2022 to issue its FY2021 Annual Report to its shareholders and to the SGX-ST.

REASONS FOR THE EXTENSION APPLICATIONS

4. The Extension Applications were submitted for the following reasons:

- (i) the Company had only recently completed its initial public offering and was admitted to the Official List of Catalist on 28 January 2022 (“**Listing**”);
- (ii) leading up to the Listing, the staff resources of the Group and its auditors, Mazars LLP (“**Auditors**”), had been devoted mostly to Listing-related matters and focused on ensuring the timely and successful completion of the Listing;
- (iii) with respect to the Full Year Unaudited Financial Statements, the Company’s finance team has only slightly more than one (1) calendar month between the date of Listing, being 28 January 2022, and the date on which the Full Year Unaudited Financial Statements is to be announced (i.e. 1 March 2022), which is much less than the 60 days provided for under Rule 705(1) of the Catalist Rules;
- (iv) immediately subsequent to the Listing, the Company’s and Auditors’ offices were closed for up to a week over the Chinese New Year public holiday period, resulting in further delays to the financial statements preparation and audit process;
- (v) as this is the first time following the Listing that the Company is releasing the financial statements of the Group in compliance with the requirements of the Catalist Rules, the Company would be working closely with its external professional advisors in ensuring compliance with the requirements therein and would accordingly require more time for the preparation of such financial statements; and
- (vi) based on the Company’s discussion with the Auditors, the Auditors will require up to four (4) months from commencement of their audit planning to completion of the audit fieldwork and issuance of the audited financial statements, including the time required for the Company’s audit committee’s review of the Auditors’ audit plan, scope and key audit matters, if any. As a result of the Listing, the Auditors was only able to commence this process in early February 2022. Accordingly, it is expected that the Auditors will only be able to complete their audit fieldwork and issue the Group’s audited financial statements for FY2021 by early to mid-June 2022.

APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (“ACRA”)

- 5. Contingent upon obtaining the SGX-ST’s approval of the Extension Applications, the Company will be applying to ACRA for an extension of time to hold the FY2021 AGM pursuant to Section 175(2)(a) of the Companies Act 1967 of Singapore (the “**Act**”) and to lodge its annual return with ACRA pursuant to Section 197(1B)(a) of the Act.

The Company will make further announcements to update its shareholders on the outcome of the above applications to the SGX-ST and ACRA in due course.

By Order of the Board

Mr. Low Siong Yong

Executive Chairman and Chief Executive Officer
8 February 2022

*This announcement has been prepared by the Company and has been reviewed by the Company’s sponsor (“**Sponsor**”), United Overseas Bank Limited, for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST. 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. The contact person for the Sponsor is Mr Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*