

**GLOBAL PALM RESOURCES HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 200921345M)

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**APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S FIRST HALF FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021**

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The board of directors (the "**Board**") of Global Palm Resources Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, on 9 July 2021, made an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for a waiver ("**Waiver**") from the requirement of Rule 705(3)(b)(ii) of the Listing Manual to announce its first half financial statements for the financial period ended 30 June 2021 ("**1H2021 Results**") and for an extension of time to announce its 1H2021 Results by 30 September 2020 (from the original deadline of 14 August 2021) ("**Extension Application**").

The reasons for seeking the Extension Application are set out below:

1. on 1 July 2021, Indonesia's President Joko Widodo announced that Indonesia will impose emergency measures from 3 July 2021 to 20 July 2021 to contain an exponential spike in COVID-19 cases that has strained the medical system<sup>1</sup>;
2. the main operating subsidiaries of the Company are based in Indonesia, which is currently undergoing a hard lockdown due to the rapid surge in the number of COVID-19 cases. These restrictions (which include, among other things, lockdown measures, office closures and travel restrictions) have substantially slowed down the Group's financial reporting process; and
3. the conduct of the Group's audit has also been severely impeded by the travel restrictions and quarantine measures due to the different geographical locations of the Group's corporate offices (located in Jakarta) and its plantations (located in West Kalimantan).

The Company will make further announcements to update shareholders on the outcome of the Extension Application in due course.

**BY ORDER OF THE BOARD**

**DR TAN HONG KIAT @ SUPARNO ADIJANTO**

Executive Chairman and Chief Executive Officer

9 July 2021

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<sup>1</sup> <https://www.channelnewsasia.com/news/asia/covid-19-indonesia-jakarta-bali-tougher-curbs-cases-skyrocket-15146708>