



**CEI LIMITED**  
(Company Registration No. 199905114H)

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**(I) WITHDRAWAL AND RESCISSION OF THE ANNOUNCEMENTS IN RELATION TO THE PROPOSED FINAL DIVIDEND, THE PROPOSED SPECIAL DIVIDEND, PAYMENT DATE AND BOOK CLOSURE DATE; AND**

**(II) DECLARATION OF INTERIM CASH DIVIDEND**

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## **1. BACKGROUND**

On 7 February 2020, the board of directors (“Board”) of CEI Limited (“CEI”) announced that it will be proposing the following dividends for approval by the Members at the AGM to be held on 16 April 2020, which will be payable on 4 May 2020 (the “Payment Date”), if approval is obtained:

- (a) the Proposed Final Dividend (0.40 cents per share); and
- (b) the Proposed Special Dividend (3.98 cents per share).

It was also announced that the Share Transfer Books and Register of Members of CEI will be closed at 5.00 p.m. on 24 April 2020 (the “Book Closure Date”) for the preparation of dividend warrants for the Proposed Final Dividend (0.40 cents per share) and the Proposed Special Dividend (3.98 cents per share).

On 7 April 2020, the Board announced that it has obtained approval by Accounting and Corporate Regulatory Authority (“ACRA”) and Singapore Exchange Regulation (“SGX RegCo”) for extension of time to hold CEI’s annual general meeting (“AGM”). The indicative timeline to hold the AGM is by 29 June 2020. Shareholders should note that the above timeline is indicative only and may subject to changes. Please refer to further announcements by the Company for the exact date of the AGM.

## **2. WITHDRAWAL AND RESCISSION OF THE ANNOUNCEMENTS IN RELATION TO THE PROPOSED FINAL DIVIDEND (0.40 CENTS PER SHARE), THE PROPOSED SPECIAL DIVIDEND (3.98 CENTS PER SHARE), PAYMENT DATE AND BOOK CLOSURE DATE**

With the deferment of the AGM, the Board will no longer be proposing the Proposed Final Dividend (0.40 cents per share) and the Proposed Special Dividend (3.98 cents per share), for approval by the Members at the AGM. Consequently, the Payment Date and Book Closure Date as announced earlier will also no longer apply.

After careful consideration, the Board would like to withdraw and rescind the announcements in relation to the Proposed Final Dividend (0.40 cents per share), the Proposed Special Dividend (3.98 cents per share), payment date and book closure date.

The Board will announce the new books closure date and payment date of the final dividend of 0.40 cents per share after the exact date of AGM has been fixed.

### **3. DECLARATION OF AN INTERIM CASH DIVIDEND OF 3.98 CENTS PER SHARE IN RESPECT OF FINANCIAL YEAR ENDING 31 DECEMBER 2020**

The Board wishes to announce that it is declaring an interim cash dividend of 3.98 cents per share in respect of financial year ending 31 December 2020 ("Interim Dividend"). The Share Transfer Books and Register of Members of CEI Limited ("the Company") will be closed at 5.00 p.m. on 16 April 2020 for the preparation of dividend warrants for the one-tier tax-exempt Interim Dividend. Payment of the Interim Dividend will be made on 24 April 2020.

The Interim Dividend of 3.98 cents in respect of financial year ending 31 December 2020 is to replace the Proposed Special Dividend of 3.98 cents in respect of financial year ended 31 December 2019 that has been withdrawn and rescinded.

### **4. PROSPECT**

On 7 February 2020, together with CEI's full year results for the year ended 31 December 2019 (paragraph 10), the Board stated that:

"Global economic headwinds and the spread of the 2019 Novel Coronavirus are causing uncertainties in some part of the businesses. The Group will continue to manage our business judiciously.

Barring any unforeseen circumstances, the Directors expect the Group to remain profitable for FY 2020."

The Board wishes to take this opportunity to reaffirm the above prospect statement.

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

**Teo Soon Hock**  
**Secretary**

**Singapore, 8 April 2020**

Enclosed: Announcement by the Board on 7 April 2020



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**APPROVAL BY ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (“ACRA”) AND SINGAPORE EXCHANGE REGULATION (“SGX REGCO”) FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING (“AGM”)**

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**1. BACKGROUND**

The Board of Directors (“Board”) of CEI Limited (“Company”) refers to the regulatory announcement by Singapore Exchange Regulation (“SGX RegCo”) on 27 February 2020 allowing issuers with a 31 December financial year-end, up to 30 June 2020 to hold their AGMs to approve their 31 December 2019 financial results, subject to certain criteria being fulfilled.

Having considered the Ministry of Finance and Ministry of Law's joint news release on 31 March 2020 that legislative amendments will be introduced in Parliament on or around 7 April 2020 that will impact the holding of AGMs, and the time required to put in place alternative arrangements for the holding of the Company's AGM with safe distancing measures issued by the Ministry of Health and compliance with the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020, the Board wishes to announce that the Company has submitted an application to:

- (a) SGX RegCo for an extension of time to hold the Company's financial year ended 31 December 2019 (“FY2019”) AGM by 30 June 2020, to comply with Rule 707(1) of the Listing Manual (“Waiver”); and
- (b) ACRA for an extension of time to hold the Company's FY2019 AGM by 29 June 2020 and to lodge the Company's FY2019 annual return with ACRA by 30 July 2020.

**2. APPROVAL BY ACRA FOR EXTENSION OF TIME**

The Board wishes to announce that the Company had on 3 April 2020 received approval from ACRA for:

- (a) the extension of time to hold the Company's FY2019 AGM by 29 June 2020, and
- (b) to lodge the Company's FY2019 annual return with the ACRA by 30 July 2020.

### 3. APPROVAL BY SGX REGCO FOR WAIVER

The Board wishes to announce that SGX RegCo has confirmed on 7 April 2020 that it has no objection to the Company's application for the Waiver, subject to the following conditions ("Waiver Conditions"):

- (a) the Board's confirmation that the Company has fulfilled the criteria for the Waiver as set out in SGX RegCo's regulatory announcement dated 27 February 2020 being:
  - (i) the Company has a financial year-end of 31 December 2019; and
  - (ii) approval of a similar application for extension of time by the ACRA or other regulatory authorities (where applicable);
- (b) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and
- (c) issuance of the Company's annual report for FY2019 ("Annual Report") to its shareholders and the Singapore Exchange Securities Trading Limited ("SGX-ST") by 15 April 2020.

### 4. CONFIRMATION FROM THE BOARD

The Board confirms the following:

- (a) the Company has a financial year-end of 31 December 2019;
- (b) the Company has obtained approval for similar application for extension of time by the ACRA;
- (c) the Waiver is not in contravention of any laws and regulations governing the Company and its constitution; and
- (d) the Company will issue the Annual Report to its shareholders and the SGX-ST by 15 April 2020.

### 5. INDICATIVE TIMELINE TO CONVENE AGM

The indicative timeline to convene the Company's AGM is set out below:

<u>Events</u>	<u>Indicative Timeline</u>
Issue of the Annual Report to shareholders and the SGX-ST	15 April 2020
Issue of the notice of AGM, letter to shareholders and proxy form	At least 14 days before the date of the FY2019 AGM
Holding of AGM	By 29 June 2020

Shareholders should note that the above timeline is indicative only and may subject to changes. Please refer to further announcements by the Company for the exact dates of such events.

### BY ORDER OF THE BOARD

**Teo Soon Hock**  
Secretary

Singapore, 7 April 2020