

MARY CHIA HOLDINGS LIMITED
Company Registration No. 200907634N
(Incorporated in the Republic of Singapore)
(the "**Company**")

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING FOR EXTENSION OF TIME:-

- 1) **TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 ("FY2021")**
 - 2) **TO RELEASE THE GROUP'S FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 JUNE 2021 ("1QFY2022")**
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1. INTRODUCTION

The board of directors (the "**Board**") of Mary Chia Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements on 24 June 2021, 8 June 2021 and 4 June 2021 in relation to the extension of time to hold the annual general meeting of the Company ("**AGM**") for FY2021 from the deadline of 31 July 2021 to 14 August 2021 ("**Previous Announcements**").

Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcements.

In addition to the AGM Extension announced in the Previous Announcement, the Company has through its sponsor, submitted an application to the SGX-ST to seek a further extension of time to hold its AGM by 30 September 2021 from the previously approved deadline of 14 August 2021 pursuant to Rule 707(1) of the Catalist Rule ("**AGM Further Extension**"). In addition, the Company is also seeking a 7-week extension to publish its 1QFY2022 Results from the current deadline of 14 August 2021 to 30 September 2021 ("**1QFY2022 Results Extension**"),

collectively, the "**Further Extension Applications**".

2. BASIS OF THE FURTHER EXTENSION APPLICATIONS

The Group's auditors, Foo Kon Tan LLP, had a discussion with the management on 21 July 2021 in respect of the audit progress of the Group and informed the management of the Company that they will require a further extension to hold the Company's FY2021 AGM due to the following:

- (i) There are outstanding matters pertaining to the audit of the Monsoon Hairdressing group of companies ("**Monsoon Group**") which was acquired during the financial year. More time is required to verify certain sales and purchases of Starting Line Trading Pte. Ltd. ("**Starting Line**"), a subsidiary under the Monsoon Group, as well as employee remuneration and inventories relating to the Monsoon Group.
- (ii) Completion of the audit for the Purchase Price Allocation exercise for Monsoon Group which is underway.
- (iii) This is the first year of audit for the entities under Monsoon Group and more time is needed to:
 - a) establish that the brought forward balances of Monsoon Group financials are fairly stated; and

b) obtain relevant documents, to perform the audit procedure and to satisfy the completeness of documents and the accuracy of reconciliations and records.

Having considered the above, the impact the financials of FY2021 will have on the opening financials of FY2022, and in view of the limited resources of the finance team in Singapore who will be managing the audit and the preparation (substantially work from home) of the annual report, the Company has also requested for a 7-week extension for the 1QFY2022 Results.

Other than the abovementioned, audit on the rest of the Group has been substantially completed.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update its shareholders on the outcome of the Further Extension Application.

4. APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY

The Company will also formally write in to the Accounting and Corporate Regulatory Authority in due course for the further delay in holding the AGM for FY2021.

BY ORDER OF THE BOARD

Wendy Ho

Chief Executive Officer
28 July 2021

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

The contact person for the Sponsor is Ms Charmian Lim (Tel: (65) 6232 3210), at 1 Robinson Road, #21- 00 AIA Tower, Singapore 048542.