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- **CHANGE TO QUARTERLY DISCLOSURE OF FINANCIAL RESULTS**
 - **CHANGE OF FINANCIAL YEAR END FROM 30 SEPTEMBER TO 31 MARCH**
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The board of directors (the “**Board**”) of Memories Group Limited (the “**Company**”) wishes to announce the change to quarterly announcement of the financial results of the Company and the change in the Company’s financial year end from 30 September to 31 March.

I. Change to Quarterly Disclosure of Financial Results

1. The Independent Auditor had highlighted a material uncertainty related to going concern and disclosure in relation to the effects of the Coronavirus-19 pandemic on the Company’s audited financial statements for the eighteen months financial period ended 30 September 2020. Following the one year grace period, the Company will be commencing quarterly financial reporting for the third quarter ending 30 June 2022.

II. Change in Financial Year

Rationale for Change

The Company and its subsidiaries operate primarily in the Republic of the Union of Myanmar (“**Myanmar**”). On 7 September 2021, the Central Bank of Myanmar announced the fiscal year will be changed to 1 April to 31 March (previously 1 October to 30 September) for banks, financial services companies and mobile financial services providers. Following this, on 30 September 2021, the Department of Taxpayer Services for Medium Taxpayers Office issued a letter informing taxpayers at its office that the change to the fiscal year will apply to these taxpayers. The Company’s Myanmar subsidiaries have effected the change in their financial year end from 30 September to 31 March to comply with the mandate.

As such, the Company and its Singapore subsidiaries have changed its existing financial year end from 30 September to 31 March to coincide with this mandatory change to reduce additional external audit costs and internal resources and efforts to be expended to accommodate the Company’s financial reporting.



III. Implications

1. Following the change in financial year end, the current financial year will cover a period of 18 months from 1 October 2021 to 31 March 2023 (“**FY2023**”).
2. The Company will be releasing its (i) unaudited financial results for the first 6-month period from 1 October 2021 to 31 March 2022; (ii) unaudited financial results for the third quarter ending 30 June 2022; (iii) unaudited financial results for the fourth quarter ending 30 September 2022; (iv) unaudited financial results for the fifth quarter ending 31 December 2022; and (v) unaudited financial results for the 18-month period from 1 October 2021 to 31 March 2023, in accordance with Rule 705 of the Listing Manual Section B: Catalyst Rules (“**Catalist Rules**”) as follows:-

Type of Announcement	Financial Period	Comparative Financial Period	Latest Date for Release
Half Year Results	1 October 2021 to 31 March 2022 (6-month period)	1 October 2020 to 31 March 2021 (6-month period)	15 May 2022
Third Quarter Results	1 April 2022 to 30 June 2022 (3-month period)	1 April 2021 to 30 June 2021 (3-month period)	14 August 2022
Fourth Quarter Results	1 July 2022 to 30 September 2022 (3-month period)	1 July 2021 to 30 September 2021 (3-month period)	14 November 2022
Fifth Quarter Results	1 October 2022 to 31 December 2022 (3-month period)	1 October 2021 to 31 December 2021 (3-month period)	14 February 2023
Full Year Financial Results (unaudited)	1 January 2023 to 31 March 2023 (3-month period) and 1 October 2021 to 31 March 2023 (18-month period)	1 January 2022 to 31 March 2022 (3-month period) and 1 October 2020 to 30 September 2021 (12-month period)	30 May 2023



3. In accordance with Rule 707 (1) of the Catalist Rules, the Company will hold its next annual general meeting for FY2023 within four (4) months from its financial year end (i.e. on or before 31 July 2023). The Company will also issue its annual report at least 14 days before the date of its annual general meeting pursuant to Rule 707 (2) of the Catalist Rules.

BY ORDER OF THE BOARD

Cyrus Pun
Chief Executive Officer
4 March 2022

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.