

spackmanentertainmentgroup
SPACKMAN ENTERTAINMENT GROUP LIMITED
(Company Registration No.: 201401201N)
(Incorporated in the Republic of Singapore on 10 January 2014)

APPLICATION FOR AN EXTENSION OF TIME FOR THE COMPANY TO HOLD ITS ANNUAL GENERAL MEETING AND TO FILE ITS ANNUAL RETURN

Introduction

The Board of Directors (the “**Board**”) of Spackman Entertainment Group Limited (the “**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 annual general meetings to approve their 31 December 2019 financial results (the “**Waiver**”). Pursuant to Section 175(1) of the Companies Act and Rule 707(1) of the Catalist Rules, the last day for the Company to hold its AGM would be 30 April 2020. Pursuant to Section 197(1) of the Companies Act, the last day for the Company to file its annual return would be 31 May 2020.

The Board wishes to announce that the Company had, on 6 April 2020, submitted:

- (a) an application, through its Sponsor, RHT Capital Pte. Ltd., to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time to comply with the requirement of Rule 707(1) of the Catalist Rules, in respect of holding the Company’s annual general meeting (“**AGM**”) for the financial year ended 31 December 2019 (“**FY2019**”); and
- (b) an application to the Accounting and Corporate Regulatory Authority (“**ACRA**”) for an extension of time of 60 days for the Company to hold its AGM and for the Company to file its annual return,

(collectively, “**Extension of Time Application**”).

Rationale for the Extension of Time Application

On 25 March 2020, ACRA, the Monetary Authority of Singapore and SGX RegCo issued a joint statement titled “*Guidance on Safe Distancing Measures for Issuers when Conducting Meetings*”, which sets out, *inter alia*, that issuers must implement all safe distancing measures imposed by the Ministry of Health in the conduct of meetings.

On 3 April 2020, the Multi-Ministry Taskforce on COVID-19 announced that most physical workplace premises in Singapore will be closed with effect from 7 April 2020 to 4 May 2020 (inclusive), save for those providing essential services and in selected economic sectors.

Due to concerns regarding the holding of meetings amid the COVID-19 situation, the Board envisages that the Company will unlikely to be able to hold its AGM on or before 30 April 2020 and consequently will not be able to file its annual return on or before 31 May 2020.

As such, the Company had sought for the Waiver and thereafter, submitted the Extension of Time Application. This will provide the Company with more time and flexibility to consider measures that will facilitate shareholders' participation at the AGM for FY2019, details of which will be announced in due course.

Further Announcements

The Company will make further announcements to update its shareholders as and when there are material updates to the matters set out above, including the outcomes of the Extension of Time Application.

BY ORDER OF THE BOARD

John Ko, Jihwan
Chief Executive Officer
6 April 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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