



TREK 2000 INTERNATIONAL LTD (Registration Number 199905744N)

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## CESSATION OF QUARTERLY REPORTING

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The Board of Directors of Trek 2000 International Ltd (the “**Company**”) refers to the announcement of the Company on 6 February 2020 in relation to the requirement on the Company to continue to report its unaudited financial statements on quarterly basis and the notice of compliance issued by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 6 February 2020 (“**NOC**”). The Board wishes to announce that the Company had made an application to the SGX-ST to change quarterly reporting of its unaudited financial statements to half yearly reporting (the “**Application**”).

In the Application, the Company made, *inter alia*, the following submissions and representations to the SGX-ST:

- (a) The Company’s auditors have obtained an unqualified and unmodified audit opinion for the Group’s financial statements from our External Auditors, Foo Kon Tan LLP for two consecutive financial years ended 2019 and 2020;
- (b) The Company has appointed Baker Tilly Consultancy (Singapore) Pte Ltd (“**Baker Tilly**”) as its Independent Internal Auditor to carry out a review of the Company’s governance and internal control measures, and to deliver a Governance & Internal Controls Review Report (“**Report**”) as required in the NOC;
- (c) The Company has fully implemented the governance and internal control measures and resolved the issues arising from the Report;
- (d) Baker Tilly has completed the follow-up review of issues arising from the Report;
- (e) The Company has also extended Baker Tilly’s service for another 3 years, from 2021 to 2023, to ensure continuity in the enhancement of the internal control and corporate governance practices.

The Company received a letter from SGX-ST on 1 November 2021 informing that based on the Company’s submissions and representations to the SGX-ST, the Company is no longer required to perform quarterly reporting of the unaudited financial statement pursuant to the NOC subject to the disclosure via an SGXNet Announcement of the following:

- (a) the SGX-ST’s confirmation;
- (b) the Company’s submissions and representations to the SGX-ST; and
- (c) the Audit Committee’s confirmation that the Company has fully implemented Baker Tilly’s recommendations to address the deficiencies as identified by the special auditor and the basis for such confirmation.

The Audit Committee wishes to announce that:

- (a) It has carried out its own review of the Company’s governance and internal control measures, including but not limited to policies and procedure in relation to interested persons transactions and other transactions;
- (b) It has reviewed the Report and the follow-up report of Baker Tilly; and
- (c) It has also obtained confirmation from Baker Tilly on the Company’s full implementation of Baker Tilly’s recommended corporate governance practices and internal control measures.



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Having carried out the above, the Audit Committee confirms that the Company has fully implemented Baker Tilly's recommendations to address the deficiencies as identified by the special auditor.

The cessation of quarterly reporting will enable the Company to better redistribute its resources, where necessary.

Going forward, the Company will release its announcements relating to the unaudited financial statements on a semi-annual basis. The Company's next financial results release shall be the unaudited financial statements for the full year ending 31 December 2021, which will be announced via SGXNET on or before 28 February 2022.

The Company wishes to assure Shareholders that it will continue to comply with its obligations under SGX-ST Listing Manual and updates will be provided to Shareholders via SGXNET, as and when there are material developments to the Company's business and/or financial position or performance.

**BY ORDER OF THE BOARD**

Tan Joon Yong Wayne  
Deputy Chairman and Executive Director

2 November 2021