



Revolutionize Your Financial Altitude

VCPLUS LIMITED

(Formerly known as Anchor Resources Limited)

(Company Registration Number 201531549N)

(Incorporated in the Republic of Singapore)

CESSATION OF QUARTERLY REPORTING

The Board of Directors of VCPlus Limited (formerly known as Anchor Resources Limited) (the “**Company**” and together with its subsidiaries, the “**Group**”) wish to update shareholders on the applicability of the requirement for the Company to perform quarterly reporting pursuant to Rule 705(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”).

The Company received a letter from the Singapore Exchange Regulation (“**SGX RegCo**”) dated 6 February 2020 (“**SGX RegCo Letter**”) informing the Company that it would be required to perform quarterly reporting commencing from the third quarter of the financial year 2021 (“**3Q2021**”). As such, the Company had been placed on the Quarterly Reporting list published by SGX Regco.

The requirement to perform the quarterly reporting was triggered by the material uncertainty relating to going concern included by the Company’s independent external auditors, BDO LLP (the “**Auditors**”), in their Independent Auditors’ Reports on the audited financial statements of the Group for the financial year ended 31 December 2018 (“**FY2018**”). Pursuant to the SGX RegCo Letter, the Company can cease to do quarterly reporting if it is able to resolve the issues raised by the Auditors and obtain an unqualified opinion without any material uncertainty relating to going concern.

The Board wishes to update that the issues raised by the Auditors in the Independent Auditors’ Reports on the audited financial statements of the Group for FY2018 and financial year ended 31 December 2019 have been resolved and the Auditors have issued an unqualified opinion without any material uncertainty relating to going concern in respect of the Group’s audited financial statements for the financial year ended 31 December 2020. As such, the Company understands that it is no longer required to perform quarterly reporting, which was to have commenced from 3Q2021. For avoidance of doubt, the Group will be releasing its first half financial statements ending 30 June 2021 pursuant to the Rule 705(3)(b)(ii) of the Catalist Rules on or before 14 August 2021.

The Company will continue to comply with its continuing disclosure obligations under the Listing Rules to keep shareholders informed of material developments relating to the Company or the Group, as and when appropriate.

By Order of the Board

Mr. Chua Ser Miang
Non-Executive Chairman and Lead Independent Director
4 June 2021

*This announcement has been prepared by VCPlus Limited (formerly known as Anchor Resources Limited) (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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 correctness of any of the statements or opinions made, or reports contained in this announcement.

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