

# EMERGING TOWNS & CITIES SINGAPORE LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198003839Z)

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## APPLICATION FOR EXTENSION OF TIME

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### 1. INTRODUCTION

The Board of Directors (“**Board**” or “**Directors**”) of Emerging Towns & Cities Singapore Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has made an application, through its Sponsor, to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for an extension of time of **sixty (60) days** from its respective reporting deadlines for waivers of compliance with the following rules of the Listing Manual – Section B: Rule of the Catalist of the SGX-ST (“**Catalist Rules**”):

- (i) sixty (60) days till 29 June 2021 pursuant to Rule 707(1) of the Catalist Rules which states that the Company is required to hold its annual general meeting (“**AGM**”) within four (4) months from the end of its financial year, i.e. the reporting deadline being on or before 30 April 2021;
- (ii) sixty (60) days till 14 June 2021 pursuant to Rule 707(2) of the Catalist Rules which states that the Company is required to issue its annual report to shareholders and the SGX-ST at least fourteen (14) days before the date of its AGM, i.e. the reporting deadline being on or before 14 April 2021; and
- (iii) sixty (60) days till 14 June 2021 pursuant to Rule 711A of the Catalist Rules which states that the Company is required to issue its sustainability report no later than five (5) months after the end of the financial year. When read with paragraph 5.1 of Practice Note 7F of the Catalist Rules, sustainability reports contained within annual reports will observe annual report deadlines, i.e. the reporting deadline being on or before 14 April 2021 to be published together with the publication of the annual report.

(collectively, the “**Extension Application**”)

### 2. REASONS FOR EXTENSION APPLICATION

The Company is seeking the Extension Application for the following reasons:

- (i) The Group’s business operations are mainly located in Myanmar. With the outbreak of COVID-19 and the declaration of a state of emergency in Myanmar, the Group has imposed a set of measures on its Myanmar based employees (the “**Employees**”) for their safety and well-being, and in adherence with the restrictions set by the local authorities (the “**Restrictions**”). Employees are required to work on shift or split team arrangements and they are to observe the Restrictions at all times.
- (ii) These prudent practices have created an inefficiency in communication between the Group and the Employees, and an increased difficulty for the Employees to access and retrieve accounting records which has also affected the timely preparation of the underlying financial information for audit purposes.

- (iii) Consequent to the above, the Employees would need more time to consolidate the necessary information and documents and the Group's auditor will need more time to review the Company's annual report and financial statements for FY2020 before finalisation. As a result, the Company would also need more time to publish the Company's annual report and circulate the Notice of AGM to the Company's shareholders.
- (iv) The Company has been consistently issuing its sustainability report within its annual reports and intends to publish its sustainability report for FY2020 ("**FY2020 SR**") together with its annual report for FY2020 ("**FY2020 AR**"). In light of the above, the Company intends to follow the same timeline and work arrangement in the preparation of its sustainability report in conjunction with the FY2020 AR since the information required in the FY2020 SR are based on related critical inputs from the FY2020 AR.

### 3. APPLICATION TO ACCOUNTING AND CORPORATE REGULATORY AUTHORITY

The Company will also concurrently be making an application to the Accounting and Corporate Regulatory Authority of Singapore (the "**ACRA**"), for an extension of time:

- (i) to comply with Section 175(1)(a) of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**") for a listed company to hold annual general meetings within four (4) months from the financial year end; and
- (ii) to comply with Section 197(1)(a) of the Companies Act for a listed company to file its annual returns within five (5) months from the financial year end.

(collectively, the "**ACRA Application**")

The Company will announce the outcome of the Extension Application and ACRA Application in due course.

#### BY ORDER OF THE BOARD

Tan Swee Gek  
Company Secretary

16 March 2021

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*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 relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). 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 correctness of any of the statements or opinions made or reports contained in this announcement.*

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