

# EMERGING TOWNS & CITIES SINGAPORE LTD.

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

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## GRANT OF EXTENSION OF TIME FOR THE COMPANY (I) TO HOLD ITS ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (“FY2020”); AND (II) TO ISSUE ITS FY2020 SUSTAINABILITY REPORT (“FY2020 SR”)

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### 1. GRANT OF EXTENSION OF TIME

The Board of Directors (“**Board**” or “**Directors**”) of Emerging Towns & Cities Singapore Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 16 March 2021 and 18 March 2021 (collectively, the “**Previous Announcements**”).

*Capitalised terms in this announcement (unless otherwise defined or the context otherwise requires) have the same meaning ascribed to them in the Previous Announcements.*

The Board wishes to announce that the SGX-ST has, on 24 March 2021, granted the Company an extension of time from 30 April 2021 to 29 June 2021 for the Company to hold its AGM for FY2020 and from 31 May 2021 to 14 June 2021 to issue its FY2020 SR (collectively, the “**Waivers**”), subject to the following:

- (a) the submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company;
- (b) the Company convening its AGM by 29 June 2021;
- (c) the Company issuing its FY2020 SR by 14 June 2021; and
- (d) the Company announcing the Waivers granted, the reasons for seeking the Waivers and the conditions as required under Rule 106 of the Catalist Rules and if the Waivers’ conditions have been met on the date of the announcement. If the Waivers’ conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.

(collectively, the “**Conditions**” and each a “**Condition**”)

The Waivers will not be effective if any of the Conditions have not been fulfilled.

Following the disclosures in this announcement, the Company has complied with Conditions (a) and (d) of the Waivers.

In addition, the Company is required to make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the Constitution of the Company arising from the Waivers.

## 2. REASONS FOR SEEKING THE WAIVERS

The Company had sought the Waivers for the following reasons:

- (a) 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.
- (b) 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.
- (c) 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.
- (d) The Company wishes to add that it has been consistently issuing its sustainability report within its annual reports and intends to issue its 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 sustainability targets of FY2020 SR are based on related critical inputs from the FY2020 AR.

## 3. INDICATIVE TIMELINE

Based on the above, the Company wishes to advise the indicative timelines as follows:

Event	Indicative Dates
Despatch of notice of AGM, FY2020 AR and FY2020 SR	On or before 14 June 2021
Convening of the Company's AGM for FY2020	On or before 29 June 2021

## 4. CONFIRMATION FROM THE COMPANY

The Company submitted a written confirmation to the SGX RegCo that to the best of the Board's knowledge and belief, the Company confirms that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company's country of incorporation) arising from the Waivers.

**BY ORDER OF THE BOARD**

Tan Swee Gek  
Company Secretary

25 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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