

EMERGING TOWNS & CITIES SINGAPORE LTD.

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

UPDATE ON PROPOSED REMEDIATION

The Board of Directors (“**Board**” or “**Directors**”) of Emerging Towns & Cities Singapore Ltd. (the “**Company**” or “**ETC**”, and together with its subsidiaries, the “**Group**”) refers to its announcement on 5 November 2021 relating to the Final Findings Letter from ACRA issued to the Board (the “**Previous Announcement**”).

Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcement.

The Board wishes to announce that the Company has completed the revision of the FY2019 FS, including the 2018 comparatives in the FY2019 FS, pursuant to the Proposed Remediation, in order to remediate the final findings pursuant to Section 202A of the Companies Act. A copy of the revised FY2019 FS is annexed to this announcement.

The Company will lay the revised FY2019 FS at the Company’s next general meeting by April 2022.

There is no impact to the consolidated financial statements of the Group and the statement of financial position of the Company for the year ended 31 December 2020.

Further announcements will be made by the Company as and when appropriate. In the meantime, shareholders are advised to exercise caution when dealing in the securities of the Company and to refrain from taking any action in relation to their securities which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers immediately.

BY ORDER OF THE BOARD

Tan Thiam Hee
Executive Director and Group Chief Executive Officer

4 March 2022

*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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