

EMERGING TOWNS & CITIES SINGAPORE LTD.

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

INCORPORATION OF A NEW SUBSIDIARY

The Board of Directors of Emerging Towns & Cities Singapore Ltd. (the “**Company**” together with its subsidiaries, collectively the “**Group**”) wishes to announce that the Company, through its wholly-owned subsidiary ETC Capital Pte. Ltd., has on 15 March 2024 incorporated an indirect wholly-owned subsidiary in the People’s Republic of China (“**PRC**”).

Hainan Jiupeng Chuhe Technology Co., Ltd. (海南九鹏初禾科技有限公司) (“**HJC**”) has been incorporated with a registered share capital of S\$1.5 million, with principal activities being live streaming e-commerce business and online and offline sales of consumer products.

The entry into the live streaming e-commerce business and online and offline sales of consumer products in the PRC offers an opportunity to tap into a dynamic and rapidly growing market, leveraging the popularity of live streaming and the unique shopping behaviors of Chinese consumers, with a view towards increasing the Group’s business opportunities and thereafter contributing positively to the growth, profitability and financial position of the Group, as part of the Company’s plan to resume the trading of its securities.

The incorporation of HJC is funded through internal resources and/or external borrowings and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2024.

None of the Directors or controlling shareholder of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the incorporation of HJC.

BY ORDER OF THE BOARD

Joseph Lim
Executive Director and Chief Executive Officer

15 March 2024

*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**”).*

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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