

EMERGING TOWNS & CITIES SINGAPORE LTD.

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

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- (1) APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 707(1), 711A AND 705(2) OF THE LISTING MANUAL SECTION B: RULES OF CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “CATALIST RULES”); AND
(2) APPROVAL FROM THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY FOR EXTENSION OF TIME (I) TO HOLD THE COMPANY’S ANNUAL GENERAL MEETING; AND (II) TO FILE ITS ANNUAL RETURN
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1. INTRODUCTION

The Board of Directors (“**Board**” or “**Directors**”) of Emerging Towns & Cities Singapore Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) refers to the Company’s announcement dated 24 March 2025 (the “**24 March Announcement**”) in relation to its application to the SGX RegCo for an extension of time of sixty (60) days till 29 June 2025 to (i) hold its annual general meeting for FY2024, and (ii) to issue its sustainability report for FY2024 (the “**AGM and SR Extensions**”).

Capitalised terms in this announcement (unless otherwise defined or the context otherwise requires) have the same meaning ascribed to them in the 24 March Announcement.

The Board wishes to announce that the Company has made an additional extension of time application, through its Sponsor, to the SGX Regco for forty-five (45) days till 29 June 2025 (the “**1QFY2025 Results Extension**”) pursuant to Rule 705(2) of the Catalist Rules which states, *inter alia*, that an issuer must announce the financial statements for each of the first three quarters of its financial year immediately after the figures are available, but in any event not later than forty-five (45) days after the quarter end if (i) its auditors have issued an adverse opinion, a qualified opinion or a disclaimer of opinion on the issuer’s latest financial statements; or (ii) its auditors have stated that a material uncertainty relating to going concern exists in the issuer’s latest financial statements, i.e. the Company is required to announce its first quarter financial statements for the financial period ended 31 March 2025 (“**1QFY2025 Results**”) on or before 15 May 2025. The current application, in relation to both the AGM and SR Extensions and the 1QFY2025 Results Extension (collectively, the “**Extensions**”), supersedes the previous application in the 24 March Announcement.

2. REASONS FOR EXTENSIONS

The Company is seeking the Extensions for the following reasons:

- (i) As disclosed in the circular dated 15 November 2024 in relation to, *inter alia*, the proposed diversification of the Group’s business into the live streaming e-commerce and related business, including online and offline sales of consumer products (the “**E-Commerce and Retail Business**”), which was approved by shareholders at the extraordinary general meeting held on 6 December 2024, the Group has, through its indirect wholly-owned subsidiary, Hainan Jiupeng Chuhe Technology Co., Ltd. (“**HJC**”), expanded into the E-Commerce and Retail Business. During FY2024, the Company, through HJC, incorporated 37 subsidiaries (as at 31 December 2024) in the People’s Republic of China, comprising of both direct and indirect subsidiaries to support the E-Commerce and Retail Business.

- (ii) Consequent to the above, in view of the new businesses of the Group and the extensive number of subsidiaries which are newly incorporated and commenced businesses from 2nd quarter of year 2024, the Group's external auditor, Foo Kon Tan LLP ("**Auditor**") will need more time to finalise the financial statements for FY2024. As all 37 subsidiaries of HJC were newly formed in FY2024, the finance team of HJC requires a longer lead time in collating the documents and information required by the Auditor for their maiden audit. As at 1 April 2025, the key outstanding items are the remaining supporting documentation in relation to the revenue of 15 subsidiaries. This delay in furnishing the required information to the Auditor resulted in the Auditor not being able to complete the audit and finalise the financial statements for FY2024 in time for the Company to hold its AGM by 30 April 2025. As a result of the delay in the finalisation of the financial statements for FY2024 which forms part of the annual report for FY2024 ("**FY2024 AR**"), the Company would also need more time to finalise and publish the FY2024 AR and circulate the Notice of AGM to the Company's shareholders.
- (iii) The Company has been consistently issuing its sustainability report within its annual reports as information required for the sustainability targets disclosed in the FY2024 SR are based on related critical inputs from the FY2024 AR. In light of the above, the Company intends to follow the same timeline and work arrangement in the preparation of its FY2024 SR in conjunction with the FY2024 AR. Although the Company has, for consistency, requested an extension of time of 60 days for both the convening of the AGM and the FY2024 SR by 29 June 2025, pursuant to the tentative timeline provided, the Company intends to issue the FY2024 SR as part of the FY2024 AR on or before 12 June 2025.
- (iv) The 1QFY2025 Results are dependent on the FY2024 AR, in particular due to the closing balances contained in the FY2024 AR will form the opening balances of 1QFY2025 Results. Due to the delay in the completion of audit and signing off on the audit report, which is anticipated to be on or before 12 June 2025, the Company will require additional time to finalise the 1QFY2025 Results.
- (v) The timeline for the holding of the Company's AGM for FY2024 and release of the 1QFY2025 Results is set out below:

Event	Date (on or before)
Expected date of completion of audit and signing-off on audit report	12 June 2025
Despatch of the notice of AGM, FY2024 AR and FY2024 SR	12 June 2025
Holding of the AGM for FY2024	29 June 2025
Release of 1QFY2025 Results	29 June 2025

The Company will make further announcements to update its shareholders on the outcome of the Extensions in due course.

3. APPLICATION TO ACCOUNTING AND CORPORATE REGULATORY AUTHORITY

In the 24 March Announcement, the Company disclosed that it had submitted an application to ACRA for an extension of time to (i) hold its AGM to comply with Section 175(1)(a) of the Companies Act, and (ii) file its annual return for FY2024 to comply with Section 197(1)(a) of the Companies Act.

The Board wishes to announce that ACRA has approved the Company's application for an extension of time to hold its AGM for FY2024 by 29 June 2025 under Section 175(1)(a) of the Companies Act, and to lodge its annual return for FY2024 with ACRA by 30 July 2025 under Section 197(1)(a) of the Companies Act. There is no additional application to be made to ACRA and/ or approval required from ACRA for the 1QFY2025 Results.

BY ORDER OF THE BOARD

Tan Swee Gek
Company Secretary

3 April 2025

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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