

CHANGE OF FINANCIAL YEAR END FROM 31 DECEMBER TO 30 JUNE

The Board of Directors (the “**Board**”) of Regal International Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the change of the Company’s financial year end from 31 December to 30 June. Henceforth, the financial year of the Company will end on 30 June of each year. With the change of financial year, the next set of audited financial statements for the financial period ending 30 June 2022 will cover a period of 18 months from 1 January 2021 to 30 June 2022 (“**FY2022**”).

The reason for the change of financial year end is to facilitate better management of resources for smooth flow of business operations and financial reporting. In reaching this decision, the Board took into consideration the availability of resources during the year end and the first few months of each calendar year, which has traditionally been an intensive period for the Group, as well as business planning for the new financial year.

In accordance with Rule 705 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Company will be releasing announcements of its financial results as set out below:

Financial period covered	Comparative financial period covered	Type of announcement
1 January 2021 to 31 March 2021 (3-month period)	1 January 2020 to 31 March 2020 (3-month period)	Quarterly Results
1 April 2021 to 30 June 2021 (3-month period)	1 April 2020 to 30 June 2020 (3-month period)	Quarterly Results
1 July 2021 to 30 September 2021 (3-month period)	1 July 2020 to 30 September 2020 (3-month period)	Quarterly Results
1 January 2021 to 31 December 2021 (3-month period)	1 January 2020 to 31 December 2020 (3-month period)	Quarterly Results
1 January 2022 to 31 March 2022 (3-month period)	1 January 2021 to 31 March 2021 (3-month period)	Quarterly Results
1 January 2021 to 30 June 2022 (18-month period)	1 January 2020 to 31 December 2020 (12-month period)	Full Year Results

In accordance with Rule 707(1) of the SGX-ST and Chapter 50 of Companies Act, the Company will hold its Annual General Meeting for the financial period from 1 January 2021 to 30 June 2022 on or before 31 October 2022.

The Company is in midst of seeking consultation from SGX RegCo on the appointment of new auditors in order to proceed the audit of FY2020 financial results and obtain advices from auditors for any accounting matters. The Company believes that it would be more appropriate and accurate to prepare its quarterly/full year financial results with opening balances brought over from FY2020 audited financial results, as well as for financial results comparative purposes. Nonetheless, the Group will continue put its ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate as well as to produce the information required for special audit and the quarterly unaudited results for FY2021/FY2022.

By Order of the Board of
Regal International Group Ltd.

Su Chung Jye
Executive Chairman, Executive Director and Chief Executive Officer
30 December 2021