



APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (“FY2020”) AND TO CONVENE ANNUAL GENERAL MEETING FOR FY2020, TO ISSUE THE SUSTAINABILITY REPORT FOR FY2020, AND TO ANNOUNCE FIRST QUARTER OF FINANCIAL PERIOD ENDED 31 MARCH 2021 (“1QFY2021”)

The Board of Directors (the “**Board**”) of Regal International Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform that the Company had on 30 April 2021 submitted an application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time to comply with the requirements of the following:

- a) an extension of approximately 4 months after the appointment of its statutory auditors to hold its annual general meeting (“**AGM**”) for FY2020 to comply with Rule 707(1) of the SGX-ST Listing Manual (“**Extension of FY2020 AGM**”);
- b) an extension of approximately 1 month after the AGM to announce its sustainability report for FY2020 to comply with Rule 711A of the SGX-ST Listing Manual (“**Extension of FY2020 SR**”); and
- c) an extension of approximately 3 months from 15 May 2021 to announce its financial statements for the first quarter of financial period ended 31 March 2021 (“**1QFY2021**”) to comply with Rule 705(2) of the SGX-ST Listing Manual (“**Extension of 1QFY2021 Unaudited Results**”), i.e. till 15 August 2021,

(collectively, the “**Waiver Applications**” or “**Extensions**”).

Reasons for the Waiver Application

a) Extension of FY2020 AGM

The audited financial statements of the Company and the Group together with the auditors’ report are required to be included in FY2020 annual report to shareholders. However, the audit of financial statements for FY2020 can only be commenced after the appointment of statutory auditors. The Company will have to seek for SGX-ST’s approval and schedule for shareholders’ approval in a general meeting for the proposed appointment of auditors. Currently, the Company is in the process of discussions with potential auditors and there are pre-acceptance procedures to be performed by the potential auditors.

b) Extension of FY2020 SR

Due to the reasons as mentioned in Extension of FY2020 AGM, the Group is in need of more time to finalise the audited financial statements FY2020. The FY2020 audited financial results, which are still not finalised, will impact on the computation of figures to be inputted into the sustainability report FY2020. Therefore, the Company believes that it would be more appropriate and accurate to prepare the sustainability report with figures from the audited FY2020 financial results.

c) Extension of 1QFY2021 Unaudited Results

As the FY2019 audited financial statements were only finalised in February 2021, the preparation and release of subsequent quarterly unaudited results for FY2020 were affected. The Company has released its 1QFY2020 and 2QFY2020 unaudited results on 16 April 2021. Currently, the Group is working on its best efforts to release the remaining quarterly unaudited results for FY2020. Therefore, the Group is in need of more time to prepare and release its the quarterly unaudited results 1QFY2021 after the completion of the quarterly unaudited results for periods prior to 1QFY2021.



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Regal International Group

REGAL INTERNATIONAL GROUP LTD.

Company Registration No.: 200508585R

www.regalinternational.com.sg

The Company will also submit an application to the Accounting and Corporate Regulatory Authority on 30 April 2021 for extension of time to hold its AGM for FY2020 and file its annual returns under Section 175 and Section 197 of the Companies Act.

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

Shareholders and potential investors of the Company are advised to read this announcement and any further announcement(s) by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

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