



APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (“FY2019”) AND TO CONVENE ANNUAL GENERAL MEETING FOR FY2019

The Board of Directors (the “**Board**”) of Regal International Group Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 18 February 2020 submitted an application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time (the “**Extension**”) to comply with the requirements of the following:

- a) Rule 705(1) of the SGX-ST’s Listing Manual in relation to the requirement to announce its FY2019 financial results immediately after the figures are available, but in any event not later than 60 days after the relevant financial period; and
- b) Rule 707(1) of the SGX-ST’s Listing Manual in relation to the requirement to hold its annual general meeting (“**AGM**”) within four (4) months from the end of its financial year.

The Waiver Application

Pursuant to Rule 705(1) of the SGX-ST’s Listing Manual, the Company is required to announce its FY2019 financial results not later than 60 days after the relevant financial period, i.e. 29 February 2020. The Company has requested an extension of time from the SGX-ST of two (2) months to announce its full year financial statements for FY2019 by 29 April 2020.

Pursuant to Rule 707(1) of the SGX-ST’s Listing Manual, the Company must hold its AGM within four (4) months from the end of its financial year, i.e. 30 April 2020. The Company has requested an extension of time from the SGX-ST of two (2) months to hold its AGM for FY2019 by 30 June 2020.

(collectively, the “**Waiver Application**”).

Reasons for the Waiver Application

With the outbreak of the 2019 Novel Coronavirus and after Singapore raised its Disease Outbreak Response System Condition (DORSCON) level to Orange on 7 February 2020, Sarawak enforced 14-day home quarantine rule for travelers from Singapore on 10 February 2020. The principal place of business of the Group’s significant subsidiaries is based in Kuching, Sarawak, Malaysia. The Executive Directors of the Group are mainly stationed in Kuching office. They are restricted to travel between Sarawak and Singapore due to the quarantine rule. Accordingly, it will affect the meetings with the Board to be held in Singapore. The Group’s principal auditors, RSM Chio Lim LLP, are also facing difficulties in performing the review of statutory audits in Kuching due to the travel restrictions enforced by Sarawak government. Besides, there was shortage of manpower in Kuching office and travel restrictions for accounting personnel in Singapore to Kuching.

Due to the travel restrictions and shortage of manpower, the Group foresees that it will require an extension of time to review the accounts, liaise with its auditors and seek approval from the Board before it can finalise the FY2019 financial results. In view of the foregoing, the Company requires more time to prepare its annual report for FY2019 and to convene its FY2019 AGM. The Company believes that the interests of its shareholders are best served by the Waiver Application.



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Regal International Group

REGAL INTERNATIONAL GROUP LTD.

Company Registration No.: 200508585R

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The Company will also submit an application to the Accounting and Corporate Regulatory Authority on 18 February 2020 for extension of time to hold its AGM for FY2019 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, and to exercise caution when dealing in the securities of the Company. 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 and Chief Executive Officer
18 February 2020