



**V2Y CORPORATION LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201717972D)

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**APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULES 707(1) AND 711A OF THE SINGAPORE EXCHANGE TRADING LIMITED (THE "SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST (THE "CATALIST RULES")**

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**1. INTRODUCTION**

The board of directors (the "**Board**" or the "**Directors**") of V2Y Corporation Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company that on 25 March 2024, an application was made to SGX-ST through its continuing sponsor, RHT Capital Pte. Ltd., for an extension of time:

- (a) of three (3) months to hold its annual general meeting ("**AGM**") for the financial year ended 31 December 2023 ("**FY2023**") by 31 July 2024, from the current deadline of 30 April 2024; and
- (b) of three (3) months to issue its FY2023 Sustainability Report ("**SR**") by 31 July 2024, from the current deadline of 30 April 2024,

to comply with Rules 707(1) and 711A of the Catalist Rules, respectively (collectively, the "**EOT Application**").

**2. RATIONALE FOR THE EOT APPLICATION**

The reasons for the EOT Application are as follows:

- (a) The Group requires more time to provide their Auditors with supporting documents to substantiate their Cashflow Forecast

As set out in the Company's unaudited financial statements for FY2023 ("**FY2023 Unaudited FS Announcement**") released on 28 February 2024, the Company and its subsidiaries (the "**Group**") had experienced a decrease in revenue mainly due to a decrease in projects from its customers and new projects. This may cast significant doubt on the Group's ability to continue as a going concern. However, in assessing the appropriateness of the going concern assumptions of the Group, management was of the view that the use of going concern assumption to prepare the FY2023 Unaudited FS Announcement remained appropriate due to several factors highlighted therein, including after having assessed the cash flow forecast of the Group for the next 15 months after the end of the financial year (the "**Cashflow Forecast**"), and that management is actively pursuing new business opportunities and corporate actions as well as fund raising options.

As part of the Group's audit process for FY2023, the auditors of the Group (the "Auditors") have requested for the Company to provide the necessary supporting documents to substantiate the bases and assumptions made in the Cashflow Forecast. As the Group remains in discussion with various parties on matters, upon which certain bases and assumptions in the Cashflow Forecast had been made upon, more time is required for provision of such supporting documents to substantiate the Cashflow Forecast to the satisfaction of the Auditors. It is anticipated that the Group will be able to finalise the necessary arrangements and provide the supporting documents to the Auditors by 21 June 2024.

- (b) More time is required for the Auditors to complete the FY2023 audit and for the Company to prepare their FY2023 AGM

The Auditors would thereafter require more time to perform and complete the FY2023 audit and thereafter, the Company would require more time to prepare, typeset, proofread and perform accuracy checks on its annual report to shareholders. Taking into consideration the requisite notice period prior to the holding of its AGM FY2023, the Company anticipates being in a position to hold its AGM FY2023 by no later than 31 July 2024.

- (c) The Company requires more time to issue the FY2023 SR which will be contained in the FY2023 annual report

The Company is also seeking a corresponding extension of time for the Company to issue its FY2023 SR on or around 15 July 2024. As the Company's FY2023 SR makes reference to information to be set out in the annual report to give shareholders a comprehensive review of the Company's activities in the past financial year and therefore should be read together with the annual report, it will not be practical for the FY2023 SR to be issued ahead of the annual report.

### **3. INDICATIVE TIMELINE TO CONVENE THE FY2023 AGM AND RELEASE THE FY2023 SR**

Based on the foregoing, the indicative timeline of the Company's completion of key events leading up to the publication of the FY2023 results is set out below:

<b>Date (On or before)</b>	<b>Events</b>
On or around end June 2024	Finalisation of audit
On or around 8 July 2024	(i) Preparation of annual report and FY2023 SR (ii) Finalisation of audit
By 15 July 2024	Issuance of Notice of AGM, annual report and FY2023 SR
By 31 July 2024	Convene AGM

### **4. CONCLUSION**

- 4.1. The Company will also submit an application to the Accounting and Corporate Regulatory Authority of Singapore for the extension of time to hold its AGM FY2023 and file its annual return pursuant to Section 175(1) and Section 197(1) of the Companies Act 1967 ("**ACRA Application**") respectively.
- 4.2. The Company hereby confirms that the EOT Application does not contravene any laws and regulations governing the Company and the Company's Constitution.
- 4.3. The Company will update shareholders on the outcome of the EOT Application and the ACRA Application as and when it is received.

**BY ORDER OF THE BOARD**

Ong Shen Chieh (Wang Shengjie)  
Executive Director and Chief Executive Officer

25 March 2024

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*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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