



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

APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULES 707(1) AND 711A OF THE CATALIST RULES
- RECEIPT OF NO-OBJECTION FROM THE SGX-ST

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of V2Y Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 25 March 2024 and 4 April 2024 (the “**Announcements**”). *Unless otherwise defined herein, all capitalized terms shall have the same meaning as ascribed to them in the Announcements.*

The Company is pleased to announce that based on the Company’s submissions and representations to SGX-ST (via its Sponsor), SGX-ST has, on 9 April 2024, informed the Company that it has no objections to the granting of an extension of time of two (2) months to hold its AGM for FY2023 and issue its SR by 30 June 2024 (the “**Waivers**”), instead of a period of three (3) months of up to 31 July 2024 as requested by the Company in its EOT Application. The Waivers are subject to the following (each, a “**Condition**”, and collectively, the “**Conditions**”):

- (a) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Catalist Listing Rule 106 and if the Waivers’ conditions have been satisfied. If the Waivers’ Conditions have not been met on the date of the announcement, the Company must make an update announcement when the Conditions have all been met;
- (b) submission of a written confirmation from the Company that the Waivers will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company’s country of incorporation); and
- (c) the Company convening its FY2023 AGM and issuing its FY2023 SR by 30 June 2024.

As announced on 4 April 2024, the Company had also, on 4 April 2024, received approval from the ACRA on its application to the ACRA for extension of time to hold its AGM for FY2023, and is granted up to 31 July 2024 to hold its AGM, and up to 31 August 2024 to lodge its annual return for FY2023 with the ACRA.

The Waiver will not be effective if any of the Conditions have not been fulfilled.

2. RATIONALE FOR THE EOT APPLICATION

As mentioned in the Announcement dated 25 March 2024, the reasons for seeking the waiver 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. CONFIRMATIONS BY THE COMPANY

As at the date of this announcement, the Company confirms that it is not in contravention of any laws and regulations governing the Company and its Constitution. The Company will make an immediate disclosure via SGXNet if such contravention arises.

BY ORDER OF THE BOARD

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

11 April 2024

*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.

The contact person for the Sponsor is Mr. Khong Choun Mun (Registered Professional, RHT Capital Pte. Ltd.) at 36 Robinson Road, #10-06 City House, Singapore 068877, sponsor@rhtgoc.com.