



## NTEGRATOR Holdings Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number 199904281D)

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### APPLICATION FOR A FURTHER EXTENSION OF TIME TO COMPLY WITH RULES 707(1), 707(2) AND 711A OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST

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#### 1. INTRODUCTION

- 1.1 The Board of Directors (the "**Board**") of NTEGRATOR Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 14 June 2023, made an application through its Sponsor, PrimePartners Corporate Finance Pte. Ltd. to the Singapore Exchange Regulation Pte. Ltd. for a further extension of time to comply with Rules 707(1), 707(2) and 711A of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") for the financial year ended 31 December 2022 ("**FY2022**").
- 1.2 Pursuant to Rules 707(1), 707(2) and 711A of the Catalist Rules, the Company must:
- a. hold its annual general meeting ("**AGM**") for FY2022 on or before 30 April 2023 (i.e., within 4 months from the end of its financial year);
  - b. issue its annual report for FY2022 ("**FY2022 AR**") to shareholders and the SGX-ST by 15 April 2023 (i.e., at least 14 days before the date of its AGM); and
  - c. issue its sustainability report for FY2022 ("**FY2022 SR**") by 30 April 2023 (i.e., no later than 4 months after the end of its financial year).
- 1.3 On 4 April 2023, the Company submitted an application to the Singapore Exchange Regulation Pte. Ltd. ("**SGX Regco**") for an extension of time of (i) 60 days to comply with Rules 707(1) and 707(2) of the Catalist Rules, and (ii) 45 days to comply with Rule 711A of the Catalist Rules for the Company to hold its AGM for FY2022 on or before 29 June 2023 and issue its FY2022 AR and FY2022 SR by 14 June 2023 ("**First Extension Application**").
- 1.4 SGX Regco had, on 25 April 2023, granted a letter of no-objection in response to the Company's First Extension Application.
- 1.5 Notwithstanding the above, the Company is seeking a further extension of time of 47 days from the previously proposed timelines under the First Extension Application, which will allow the Company to do the following:
- a. to hold its AGM for FY2022 on or before 15 August 2023 instead of the previously proposed timeline of 29 June 2023 under the First Extension Application;
  - b. to issue its FY2022 AR by 31 July 2023 instead of the previously proposed timeline of 14 June 2023 under the First Extension Application; and

- c. to issue its FY2022 SR by 31 July 2023 instead of the previously proposed timeline of 14 June 2023 under the First Extension Application,

(collectively, the “**Second Extension Application**”).

## 2. REASONS FOR THE SECOND EXTENSION APPLICATION

### 2.1 The reasons for the Second Extension Application are set out below:

- a. The audit fieldwork of most of the entities in the Group was largely completed in May 2023. However, the audit fieldwork of Golden Ultra Limited (“**Golden Ultra**”) (i.e., the Company’s newly acquired subsidiary in April 2022) was not completed on time. The main reason for the delay was due to staff attrition at CKLY Trading Limited (“**CTL**”), a wholly-owned subsidiary of Golden Ultra. During the financial year, there were resignations of three (3) accountants at CTL. As a result of the multiple resignations, the component auditors in Hong Kong, East Asia Sentinel (“**EAS**”), faced unexpected difficulty in extracting the relevant information required for the audit, which consequently led to a delay in finalisation of the financial figures that had not been foreseen when the Company submitted its First Extension Application. In addition to the above unexpected difficulty, substantial fieldwork has to be conducted by EAS to ensure that the financial figures are presented fairly. Given that Golden Ultra accounts for approximately 59% of the Group’s turnover in FY2022 (i.e., it is considered material to the Group’s consolidated financial statements for FY2022), substantial work is needed to be done by EAS to ensure that the true and fair value of the Company is being reflected. For the purposes of clarification, RT LLP (“**RT**”), the auditors of the Company as well as the Group, and EAS, the statutory auditors of CTL, are both member firms of BKR International. Under RT’s group audit instructions to EAS, EAS is required to report its findings and audit opinion issued on CTL to RT.
- b. As disclosed in the First Extension Application, the Group had acquired two new major British Virgin Islands incorporated subsidiaries (“**BVI Entities**”) – namely, New Genesis Development Limited and Golden Ultra during the last financial year. Given that certain material subsidiaries (“**Selected Subsidiaries**”) of these BVI Entities would have to be audited, the Company had on 7 March 2023 and 21 March 2023, appointed an independent valuer to work on the Purchase Price Acquisition (“**PPA**”) for the Selected Subsidiaries and impairment assessment of goodwill for the Selected Subsidiaries respectively. As at the date of the Company’s Second Extension Application, the preparation of the impairment report which was originally due to complete in April 2023 is still in progress. That said, the impairment report is substantially completed and the Company expects the first draft of the report to be ready for discussion and RT’s review by 21 June 2023. The reason for the delay in completion is mainly due to the independent valuer’s need to undertake substantial research in order to assess management’s projection of the Selected Subsidiaries’ turnover for the next five (5) years.
- c. Accordingly, upon completion of the above, RT requires additional time to review the work done by EAS (referred to in **paragraph 2.1(a)** above) and the independent valuers (referred to in **paragraph 2.1(b)** above).
- d. In line with the Company’s practice, the sustainability report makes reference to its annual report for the relevant financial year to provide shareholders with a complete and comprehensive view of the Group’s activities. Accordingly, the FY2022 SR should be read together with the FY2022 AR. In this regard, given that additional time is

required to issue the FY2022 AR, additional time will also be required for the Company to prepare and issue its FY2022 SR.

- e. Lastly, after completion of all the above, the Company will require time to complete the administrative and procedural matters in relation to the convening of the AGM.

2.2 The Company has also submitted an application under Sections 175(2)(a) and 197(1B)(a) of the Companies Act 1967 (the “**Companies Act**”) to the Accounting and Corporate Regulatory Authority (“**ACRA**”) for a further extension of time of 47 days from the requirements of Sections 175(1)(a) and 197(1)(a) of the Companies Act to hold its AGM for FY2022 and lodge its annual return for FY2022 on or before 15 August 2023 and by 15 September 2023 respectively.

2.3 The Company confirms that the Second Extension Application does not contravene any laws and regulations governing the Company and constitutional documents of the Company.

### 3. PROPOSED INDICATIVE TIMELINE

3.1 The Company is facilitating the completion of the audit on the Group’s consolidated financial statements for FY2022 by RT as soon as possible. The Company’s Second Extension Application is based on the following proposed indicative timeline:

	Proposed Indicative Date	Milestone(s)
1.	21 June 2023	Completion of audit fieldwork of CTL.
2.	21 June 2023	Completion of work by independent valuers on the PPA and the impairment of assets and to provide draft valuation report for discussion.
3.	30 June 2023	To review and assess the draft valuation report and work performed by EAS.
4.	15 July 2023	The Group’s audited consolidated financial statements for FY2022 are finalised and are signed off by RT.
5.	21 July 2023	Board’s review of FY2022 results.
6.	28 July 2023	Board’s approval of FY2022 results.
7.	By 31 July 2023	The FY2022 AR and FY2022 SR are issued.
8.	On or before 15 August 2023	The Group’s AGM for FY2022 is convened.
9.	By 15 September 2023	The Company’s annual return is filed.

### 4. FURTHER ANNOUNCEMENT

The Company will provide further updates to Shareholders on the outcome of the Second Extension Application to the SGX Regco and the application to ACRA in due course.

By Order of the Board  
**Ntegrator Holdings Limited**

Christian Kwok-Leun Yau Heilesen  
Executive Director

14 June 2023

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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