

SUNNINGDALE TECH LTD.

Company Registration No.: 199508621R
(Incorporated in the Republic of Singapore)

APPROVAL FROM THE SINGAPORE EXCHANGE REGULATION AND ACCOUNTING AND CORPORATE REGULATORY AUTHORITY FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Board of Directors (the “**Board**”) of Sunningdale Tech Ltd. (the “**Company**”) wishes to inform shareholders of the Company that the Company had, on 2 April 2020, submitted application to the Singapore Exchange Regulation (“**SGX RegCo**”) for an extension of time to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2019 (“**FY2019**”) pursuant to Rule 707(1) of the Listing Manual (“**Mainboard Rules**”) of the Singapore Exchange Securities Trading Limited (“**Application for Extension of Time**”).

On 27 February 2020, the SGX RegCo announced (“**Regulatory Announcement**”) that issuers with 31 December financial year-end will be given up to 30 June 2020 to hold its AGM to receive and adopt FY2019 audited financial statements (“**Waiver**”),

The application for Waiver was made due to concerns about large-group meetings amid COVID-19 and the stricter measures announced by the Ministry of Health on 24 March 2020.

The Waiver will be granted to issuers if they fulfill the following criteria (“**Criteria**”):

- i. their financial year-end is 31 December 2019; and
- ii. approval of a similar application for extension of time by the Accounting and Corporate Regulatory Authority (“**ACRA**”) or other relevant regulatory authorities (where applicable).

On 3 April 2020, the Company has been informed by the SGX RegCo that it has no objection to the Waiver with regard to compliance with Rule 707(1), subject to the following conditions:

- a) The Board’s confirmation that the Company has fulfilled the Criteria as set out in the regulatory announcement by SGX RegCo dated 27 February 2020;
- b) The Board’s confirmation that the Waiver 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) Issuance of the Company’s Annual Report to shareholders and SGX-ST by 15 April 2020.

(the “**Waiver Conditions**”)

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

COMPANY’S CONFIRMATIONS AND FURTHER ACTIONS

The Board has confirmed that the Company’s financial year-end is 31 December 2019.

The Board confirms that the Waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company.

The Company had on 1 April 2020 received an approval from ACRA for the extension of time to hold its AGM for FY2019 under Section 175 (1) of the Companies Act, Cap 50 by 29 June 2020 and to lodge its Annual Return for FY2019 under Section 197(1) by 30 July 2020.

The Company undertakes to convene the matter in relation to Company's AGM as set out in the table below:

Indicative Date (on or before)	Event
15 April 2020	Announcement and dispatch of FY2019 Annual Report to shareholders and SGX-ST
21 days before 26 June 2020	Announcement and dispatch of Notice of AGM to shareholders and SGX-ST
26 June 2020	Convene AGM

Notwithstanding the Waiver, the Company is required to comply with its continuing disclosure obligations under Mainboard Rules. The Company should continue to monitor and if the Group's operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects should be made immediately via SGXNet as required under Listing Rule 703. Where there is a material variance between the audited results and the full year results that was previously announced, the Company should also make immediate announcement including explanations for the change between the audited and unaudited results for FY2019.

The SGX RegCo reserves the right to amend and/or vary the Waiver and such Waiver is subject to changes in the SGX RegCo's policies.

The Company will release an announcement to update its shareholders on the date, time and venue of the AGM in due course.

By Order of the Board

Khoo Boo Hor
Executive Director
5 April 2020