



## YING LI INTERNATIONAL REAL ESTATE LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199106356W)

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### EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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The board of Directors (the “**Board**”) of Ying Li International Real Estate Limited (the “**Company**”) refers to the regulatory announcement dated 27 February 2020 (the “**Regulatory Announcement**”) issued by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) which provides that Singapore Exchange Regulation (“**SGX RegCo**”) will allow issuers with a 31 December financial year-end, up to 30 June 2020 to hold their annual general meeting (“**AGM**”) to approve their full-year financial results for 31 December 2019 (“**FY2019**”) (the “**Waiver**”) if they fulfil the following criteria (“**Waiver Criteria**”):-

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

subject to the board of directors’ confirmation that (1) the issuer has fulfilled the Waiver Criteria, and (2) the Waiver sought will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer’s country of incorporation).

#### **APPLICATIONS FOR EXTENSION OF TIME TO HOLD AGM**

Pursuant to the Regulatory Announcement, the Company had made concurrent applications to (i) ACRA for an extension of time of up to 60 days to hold its AGM for FY2019 (i.e. up to 29 June 2020) and to file its Annual Return for FY2019 with ACRA (i.e. up to 30 July 2020) (the “**ACRA Application**”); and (ii) SGX-ST for an extension of time of up to 29 June 2020 to hold its AGM for FY2019.

SGX-ST has on 2 April 2020 granted the Waiver subject to satisfaction of the following conditions (the “**Waiver Conditions**”):

- (i) confirmation by the Board that the Company’s financial year-end is 31 December 2019;
- (ii) confirmation by the Board of approval of a similar application for an extension of time by ACRA or other relevant regulatory authorities (where applicable);
- (iii) confirmation by the Board that the Waiver sought will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer’s country of incorporation); and
- (iv) issuance of the Company’s annual report to shareholders and the SGX-ST by 15 April 2020.

As at the date of this announcement, the Board confirms paragraphs (i), (iii) and (iv) above in respect of the Waiver Conditions. Approval for the ACRA Application is pending and the Company will make a further announcement on receipt of such approval.

## **REASONS FOR SEEKING EXTENSION OF TIME TO HOLD AGM**

The COVID-19 situation has escalated into a full-scale global pandemic.

The grounds for the application of extension of time are due to the tightening of safe distancing measures imposed by the Ministry of Health on 24 March 2020 whereby, with effect from 26 March 2020, 11:59 p.m., all events and mass gatherings must be deferred or cancelled regardless of size.

In response to the Ministry of Health's advisory on the safe distancing measures, the Monetary Authority of Singapore, ACRA and SGX RegCo issued joint statements "*Guidance on safe distancing measures for issuers when conducting meetings*" on 25 March 2020 and "*ACRA, MAS and SGX RegCo update guidance on general meetings as at 31 March 2020*" on 31 March 2020. The Ministry of Finance and Ministry of Law also issued a media release "*COVID-19 Measures – Upcoming Legislative Provisions to Provide Legal Certainty on Holding of Meetings*" on 31 March 2020.

The Board notes that the above-mentioned joint statements and media release seek to provide guidance to issuers on alternative arrangements for the holding of general meetings in order to comply with safe distancing measures. The Board further notes that legislative amendments will be introduced at the upcoming Parliament sitting (or on around 7 April 2020) to provide legal certainty on the holding of meetings.

As such, Company will require more time and flexibility to consider measures to put in place alternative arrangements for organising its AGM for FY2019, pending the legislative amendments to be announced at the upcoming Parliament sitting.

## **INDICATIVE TIMELINE TO CONVENE AGM**

Depending on how the COVID-19 situation develops in Singapore, the Company will target to hold its AGM for FY2019 as soon as practicable (and no later than 29 June 2020) and issue its notice of AGM in due course.

The Company's annual report for FY2019 will be issued to shareholders and the SGX-ST by 15 April 2020.

By Order of the Board  
Ying Li International Real Estate Limited

Hu Bing  
Executive Director and Group Chief Executive Officer  
2 April 2020