



KTL GLOBAL LIMITED

(Company Registration No. 200704519M)

(Incorporated in the Republic of Singapore)

APPLICATION FOR FURTHER EXTENSION OF THIRTY (30) DAYS FROM 29 JULY 2021 TO 28 AUGUST 2021 FOR THE COMPANY TO HOLD ITS ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

1. BACKGROUND

The Board of Directors (the “**Board**” or the “**Directors**”) of KTL Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement dated 8 June 2021 on the Company’s second applications to (i) the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and (ii) the Accounting and Corporate Regulatory Authority (“**ACRA**”), for a further thirty (30) days extension of time to (i) convene its annual general meeting (the “**AGM**”) for the financial year ended 31 December 2020 (“**FY2020**”), (ii) release its annual report for FY2020; and (iii) to lodge its annual return for FY2020 (collectively, the “**Second Extension**”).

2. SECOND EXTENSION

As set out in the Company’s announcement dated 23 June 2021, the Company received approval from SGX-ST for a further extension of time to hold its AGM for FY2020 by 29 July 2021, subject to the Waiver Conditions being met.

The Company had also announced that it had, on 7 July 2021, obtained the approval from ACRA for the grant of a further extension of time to (i) hold its AGM for FY2020 by 29 July 2021, and (ii) file its annual return in respect of FY2020 by 29 August 2021.

3. THIRD EXTENSION

The Company wishes to announce that it is submitting to SGX-ST for a further extension of time of thirty (30) days from the current extended deadline of 29 July 2021 to 28 August 2021 for the Company to hold its AGM for FY2020, and the Company will also be making an appeal to ACRA for a further extension of thirty (30) days to hold the AGM for FY2020 by 28 August 2021 (collectively, the “**Third Extension**”).

4. RATIONALE FOR THE THIRD EXTENSION

The Third Extension is being submitted as the management of the Company has ascertained from discussions it had with the Company’s auditors (the “**Auditors**”), that the audit of the financial statements of the Group for FY2020 would not be completed in time for the AGM to be convened by 29 July 2021. The key reasons for making the Third Extension are as follows:

- (a) the management has provided the draft of the financial statements and the workings for notes to accounts to the Auditors on 8 July 2021 and the revised draft of the financial statements on 9 July 2021, and the Auditors requires more time to review the draft of the financial statements and workings for notes to accounts. The draft financial statements need to be submitted for review by audit engagement manager, partner and Engagement Quality Control Reviewer (“**EQCR**”) and is subject to EQCR’s approval before the Auditors’ report could be released.
- (b) the management has addressed the issues raised by the Auditors, mainly the Auditors’ concerns over trade debtors and the Originating Summons as announced on 21 May 2021. The Auditors has requested for more time to review the same.

5. **FURTHER UPDATES**

The Company will announce the outcome of the Third Extension in due course. The Company also wishes to apologize to shareholders for this delay.

Shareholders, stakeholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders are also advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders, stakeholders and potential investors of the Company should consult with their financial, tax or other advisers if they have any doubt about the actions they should take.

By Order of the Board
KTL GLOBAL LIMITED

Liu ChangSheng
Chief Executive Officer
14 July 2021