

KTL GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200704519M)

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 705(1) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) LISTING MANUAL (THE “LISTING RULES”)

1. INTRODUCTION

The Board of Directors (the “**Board**”) of KTL Global Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) wish to announce that the Company has today, 29 August 2022, submitted an application to seek the SGX-ST’s approval for an extension of time to comply with the requirements of Rule 705(1) of the Listing Manual, which states, inter alia, that “[a]n issuer must announce the financial statements for the full financial year (as set out in Appendix 7.2) immediately after the figures are available, but in any event not later than 60 days after the relevant financial period” for announcement of its unaudited financial statements for the full year ended 30 June 2022 (“**Unaudited FY2022 FS**”) by 29 August 2022, and for an extension of up to three (3) months to announce the Company’s Unaudited FY2022 FS by 30 November 2022, for the reasons set out in paragraph 2 below (the “**EOT Application**”).

2. REASONS FOR THE EOT APPLICATION

The Company is applying to the SGX-ST for the EOT Application for the following reasons:

- (a) As disclosed in the Company’s announcement on 30 June 2022, the Company’s Chief Financial Officer (“**CFO**”), Ms Zhou Ying, has ceased her employment with the Company with effect from 31 July 2022 as she wished to pursue other career opportunities. There had also, at the same time, been a major turnover in the Company’s finance team. Since 30 June 2022, three (3) employees from the finance team have left. The Board is of the view that the finance team in the interim is understaffed due to the cessation of the CFO. The position of CFO has been vacant since 31 July 2022. However, the Company is in the midst of identifying suitable qualified candidates who may take on such a role or equivalent, as well as seeking to hire additional personnel for the finance team. In the interim however, the lack of a CFO to lead and manage the preparation process has resulted in much slower progress in preparing the Unaudited FY2022 FS.
- (b) In addition, as announced by the Company, the Company had earlier this year changed its financial year end from 31 December to 30 June 2022. Accordingly, for the financial year ended 30 June 2022, the financial period will cover a period of 18 months from 1 January 2021 to 30 June 2022. This would mean additional work and preparation required from the Company’s finance team for the Unaudited FY2022 FS.
- (c) Whilst the Company is already in the midst of preparing its Unaudited FY2022 FS, the lack of a CFO and manpower has caused considerable difficulty to the Company in its preparations. Even in the circumstances where the Company is able to employ new persons to its finance team, adequate time would also be required for such new finance personnel to smoothly integrate into their role in the Company in order to aid the Current Finance Team in the preparation of the Unaudited FY2022 FS. In the interim as the Company is continuing its search for suitable candidates, the Company has engaged manpower on a contract part-time basis to assist in preparation of the Unaudited FY2022 FS.
- (d) In view of the issues raised above, the Company is unable to prepare and announce its

Unaudited FY2022 FS by 29 August 2022 but expects to be able to do so by 30 November 2022.

The Company will make further announcements to update its shareholders on the outcome of the above application to the SGX-ST in due course.

BY ORDER OF THE BOARD
KTL GLOBAL LIMITED

Chin Teck Oon
Executive Director and Chief Executive Officer
29 August 2022