

CORTINA HOLDINGS LIMITED
(Company Registration No.: 197201771W)
(Incorporated in the Republic of Singapore)

1. **EXTENSION OF TIME FROM 30 MAY 2021 TO 29 JUNE 2021 TO COMPLY WITH RULE 705(1) OF SGX-ST LISTING MANUAL TO RELEASE FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 MARCH 2021**
 2. **EXTENSION OF TIME FROM 31 JULY 2021 TO 31 AUGUST 2021 TO COMPLY WITH RULE 707(1) OF SGX-ST LISTING MANUAL TO HOLD ANNUAL GENERAL MEETING**
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1. INTRODUCTION

The Board of Directors of Cortina Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has applied to the Singapore Exchange Regulation (“**SGX RegCo**”) for extension of time to comply with the following rules of the Listing Manual:

- (i) an extension of time of 30 days from 30 May 2021 to 29 June 2021 to comply with Rule 705(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the Company to announce its unaudited financial statements for the financial year ended 31 March 2021 (“**FY2021**”); and
- (ii) an extension of time of 1 month from 31 July 2021 to 31 August 2021 to comply with Rule 707(1) of the Listing Manual of SGX-ST for the Company to hold its annual general meeting for FY2021.

(collectively, the “**Waiver**”).

The SGX RegCo has on 13 April 2021 advised that, based on the Company’s submissions and representations, it has no objection to the grant of the Waiver subject to the following:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) Submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decisions which has yet to be announced by the Company; and
- (c) The Company convening the annual general meeting by 31 August 2021.

2. REASONS FOR THE WAIVERS APPLICATION

The reasons for seeking the Waivers Application are as follows:

Cortina completed its acquisition of the Sincere Watch Limited group of companies on 16 March 2021 half a month before the respective year ends of both the Cortina and Sincere group of companies, which are both 31 March 2021. The finance teams of both groups of companies shall need some time to align their financial and accounting policies for the purpose of financial reporting.

RSM is the existing and continuing external auditor of most of the Cortina group of companies for FY2021. They have not been given access to the financial records, systems and processes, and reports of the Sincere group of companies until now. For the audit of the current financial year, RSM under the Singapore Standards on Auditing will need to issue group audit instructions to the auditor of Sincere group requiring them to inter alia, perform a full scope audit as at reporting date including review of the audit work papers of the auditor of the Sincere group.

Deloitte is the existing and continuing auditor of most of the Sincere group of companies for FY2021. To accord with the group audit instructions and the reporting deadlines set by RSM, they require more time to carry out their audit for this first year given that the acquisition of the Sincere group was only completed in March 2021.

3. APPLICATION TO ACRA

The Waiver granted by the SGX RegCo is conditional upon, amongst others, that the Waiver will not be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver, which include approvals from the Accounting and Corporate Regulatory Authority (“**ACRA**”) for the extension of time to (i) comply with Section 175(1)(a) of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) for a listed company to hold its annual general meetings within four (4) months from the financial year end; and (ii) Section 197(1)(a) of the Companies Act for a listed company to file its annual returns within five (5) months from the financial year end.

The Company wishes to inform that it has, on 14 April 2021, submitted the application to ACRA for extension of time to comply with the relevant sections of the Companies Act. The Company will announce the outcome of the application in due course.

Subject to the foregoing application to ACRA, the Company confirms that arising from the Waiver, the Company is not and will not be in contravention of any laws and regulations governing the Company and the constitution of the Company.

4. CONFIRMATION FROM THE COMPANY

The Company confirms that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver.

BY ORDER OF THE BOARD

Foo Soon Soo (Ms)
Company Secretary

14 April 2021