

## **STRACO CORPORATION LIMITED**

Registration Number: 200203482R

**(Incorporated in the Republic of Singapore)**

### **APPROVAL FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING (“AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (“WAIVER”)**

The Board of Straco Corporation Limited (the “**Company**”) would like to announce that the Company has received a notification from Singapore Exchange Regulation (“**SGX Regco**” or “**Exchange**”) on 1 April 2020 that it has no objection to the Company’s application for waiver from compliance with Rule 707(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited for an extension of time to hold its AGM by 29 June 2020 (the “**Application**”), subject to certain conditions (the “**Waiver Conditions**”).

The Application was made pursuant to SGX Regco’s regulatory announcement on 27 February 2020, where issuers with a 31 December financial year-end would, upon application, be allowed up to 30 June 2020 to hold annual general meetings to approve their 31 December 2019 financial results (“**Waiver**”).

The Waiver is being granted due to feedback expressed by shareholders who want to participate in and vote at AGMs but may be concerned about attending large-group meetings amid the COVID-19 situation, and provides flexibility for issuers in considering the best way to conduct their AGMs.

#### Satisfaction of Criteria

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

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

The Board confirms that the Company has satisfied the Criteria:

- (a) The Board confirms the Company’s financial year-end is 31 December 2019; and
- (b) On 30 March 2020, the Company has received approval from the ACRA for the extension of time to hold its AGM for FY2019 by 29 June 2020 under Section 175(1) of the Companies Act, Cap. 50 and to lodge its annual return for FY2019 by 30 July 2020 under Section 197(1) of the Companies Act, Cap. 50.

#### Fulfilment of Waiver Conditions

The Board further confirms that the Company has fulfilled the Waiver Conditions below, as set out in the letter from SGX Regco of 1 April 2020:

- (a) the Board’s confirmation that the Company has fulfilled the Criteria as set out in the SGX Regco Announcement of 27 February 2020;
- (b) the Board’s confirmation that the Waiver 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
- (c) Issuance of the Company’s annual report to shareholders and the Exchange by 15 April 2020.

Indicative Timeline to convene AGM

The Company sets out its indicative timeline to convene the Company's AGM as follows:

Events	Date
Expected despatch date of the AGM Notice and the annual report for the financial year ended 31 December 2019	14 April 2020
Expected last date for lodgement of proxy forms for the AGM	30 April 2020
Expected date of the AGM	5 May 2020

Shareholders should note that the above timetable may be subject to changes. The Company will make timely announcement(s) to update its shareholders in case of further changes to the date and venue of the AGM, due to unforeseen circumstances.

By Order of the Board

Lotus Isabella Lim Mei Hua

Company Secretary

2 April 2020