

SHS HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 197502208Z)

APPLICATION FOR EXTENSIONS OF TIME TO COMPLY WITH MAINBOARD LISTING RULES:

- 705(1) : ANNOUNCEMENT OF FULL YEAR FINANCIAL STATEMENTS

- 707(1) : HOLDING OF ANNUAL GENERAL MEETING

- 711A : ISSUANCE OF SUSTAINABILITY REPORT

- RECEIPT OF NO-OBJECTION LETTER FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

Unless otherwise specified, all capitalised terms shall have the same meanings as ascribed to them in the Company’s announcement dated 28 February 2025 (the “28 February 2025 Announcement”).

The board of directors (the “Board” or “Directors”) of SHS Holdings Ltd. (the “Company” and together with its subsidiaries, the “Group”) refers to the Company’s 28 February 2025 Announcement and wishes to announce that the Company has on 21 March 2025, received a letter from the SGX-ST, and that the SGX-ST has no objection to the Company’s application for waiver and extension of time to comply with Rule 705(1), 707(1) and 711A of the Mainboard Listing Rules, being the extensions of time to:

- (i) announce the Group’s Full Year Financial Statements for the year ended 31 December 2024 (“FY2024”) by 31 March 2025;
- (ii) hold the FY2024 Annual General Meeting by 30 June 2025; and
- (iii) issue the FY2024 Sustainability Report by 30 June 2025.

(the “Waivers”), subject to the following:

- (a) The Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Mainboard Listing Rule 107 and if the Waivers’ conditions have been satisfied. If the Waivers’ 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’ decision which has yet to be announced by the Company in relation to the Waiver; and
- (c) the Board of Directors’ confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the constitution of the Company,

(collectively, the “Waiver Conditions”). The Waiver will not be effective if any of the Waiver Conditions have not been fulfilled.

The Company is also required to announce whether and when it had applied to the Accounting and Corporate Regulatory Authority (“ACRA”) for an extension of time and the outcome of its application.

The Company had sought the Waiver based on the reasons set out below:

- (i) The Company had on 23 January 2025 convened an extraordinary general meeting (“EGM”) to seek approval from the shareholders of the Company (“Shareholders”) for appointment of Forvis Mazars LLP as the Company’s new auditors, in place of the resigned auditors, Moore Stephens LLP dated 4 December 2024.

Notwithstanding the foregoing, the Company had been informed by its new auditors, Forvis Mazars LLP, that given that they have only been appointed for slightly over a month, additional time is required to prepare the financial statements for FY2024.

Due to the delay in the finalization of the financial statements for FY2024, the Company will require more time to prepare and announce its Full Year Results, to prepare and finalise its FY2024 annual report and sustainability report and to hold its annual general meeting to adopt its audited financial statements for FY2024.

The Company has submitted a written confirmation for Waiver Conditions (b) and (c). The Board confirms that the Company has fulfilled the Waiver Conditions.

The Company confirms that the Waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company. The Company will make an immediate disclosure via SGXNet if such contravention arises from the Waiver.

In respect of the Company's application to ACRA for an extension of time for the holding of its AGM and filing of its annual return to comply with Sections 175(1)(a) and 197 of the Companies Act 1967 of Singapore respectively (the "ACRA Extension of Time Application"), as mentioned in the 28 February 2025 Announcement, the Company has also on 27 February 2025 made an application to the ACRA. The Company will make an announcement on the SGXNet regarding the outcome of its application to ACRA in due course.

The Company will make such announcements as may be necessary or appropriate to update its shareholders as and when there are any material updates

By Order of the Board
SHS HOLDINGS LTD.

Ng Han Kok, Henry
Executive Director and Group CEO
22 March 2025