

APPROVAL FROM SGX REGCO FOR EXTENSION OF TIME TO COMPLY WITH RULES 705(2) AND 705(6) OF THE CATALIST RULES

1. INTRODUCTION

- 1.1 The board of directors (“**Board**”) of Wilton Resources Corporation Limited (the “**Company**”) refers to the Company’s announcement dated 15 August 2024 (“**Announcement**”), in relation to the Company’s application to the Singapore Exchange Regulation (“**SGX RegCo**”) to seek for an extension of time up to 30 September 2024 (from the current deadline of 14 August 2024) to issue the Group’s unaudited consolidated financial results for the half year ended 30 June 2024 (“**HY2024 Results**”), to comply with Rules 705(2) and 705(6) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) respectively (the “**Application**”).

Unless otherwise defined, all capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement.

2. APPROVAL OF THE APPLICATION

- 2.1 Further to the Announcement, the Board wishes to update that the SGX RegCo had, by way of a letter dated 17 September 2024 (the “**Letter**”), notified the Company that, based on the Company’s submissions and representations to the SGX RegCo, the SGX RegCo has no objections to the Application with regards to compliance with Rules 705(2) and 705(6) of the Catalist Rules, subject to the following (“**Waivers**”):

- (a) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Rule 106 of the Catalist Rules 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) 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; and
- (c) confirmation from the Board that the Waivers will not be in contravention of any laws and regulations governing the Company and its Constitution,

(collectively, the “**Waiver Conditions**”).

3. REASONS FOR THE APPLICATION

- 3.1 The reason for the extension of time sought in respect of the Application are set out below:
- (a) As at the date of the Application, the Company is working with its external auditor to finalise the going concern assessment of the Group which will involve obtaining any additional necessary supporting documents in relation to the bases and assumptions made in

assessing the appropriateness of the Group's ability to continue as a going concern. The external auditor of the Company has informed the management of the Company ("**Management**") that the assessment is currently under review by its internal review committee and it is envisaged that it will take up to two weeks to finalise the audit report for the Group's audited consolidated financial statements for the financial year ended 31 December 2023 ("**FY2023**"), which will contain the going concern assessment of the Group.

- (b) As a result of the above, the Company is unable to release its annual report for FY2023, which consists of the Group's audited consolidated financial statements for FY2023 before 14 August 2024, being the deadline for the issue of the Group's HY2024 Results.
- (c) The Company anticipates that, following the finalisation of the audit for FY2023, there will be material variances between the Group's unaudited and audited consolidated financial statements for FY2023 ("**Material Variances**"). Accordingly, the Management and the Directors are of the view that it is not meaningful to present the HY2024 Results based on the unaudited consolidated financials of the Group.
- (d) In addition, the Company is required to include a statement from the Management and the Directors on the assessment of going concern for the Company and the Group in the HY2024 Results, and the Management is currently in discussion with its external auditor to finalise on the going concern assessment which will be included in the Group's audited consolidated financial statements for FY2023.
- (e) Due to the delay in finalising the Group's audited consolidated financial statements for FY2023, which includes the audit report from the external auditor of the Company containing the going concern assessment of the Group, the Company is unable to issue its HY2024 Results by 14 August 2024.
- (f) As the disclosures pursuant to Rule 705(6) of the Catalist Rules form part of the HY2024 Results, the Company is also seeking an extension of time for the announcement of the aforementioned.

4. CONFIRMATIONS BY THE COMPANY AND THE BOARD

- 4.1 As at the date of this announcement, save for the announcement of the Company's annual report for FY2023 (which will contain the independent auditors' report and the Group's audited consolidated financial statements for FY2023) and the announcement on the Material Variances, 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.
- 4.2 The Board and the Company confirm that the Waivers are not in contravention of any laws and regulations governing the Company and its Constitution.

5. ANNOUNCEMENT ON HY2024 RESULTS

- 5.1 Following the approval of the Application by the SGX RegCo, the Company will announce the Group's HY2024 Results together with the disclosures pursuant to Rule 705(6) of the Catalist Rules on or before 30 September 2024.

BY ORDER OF THE BOARD

Wijaya Lawrence
Chairman and President
18 September 2024

*This announcement has been prepared by Wilton Resources Corporation Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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