ZIXIN GROUP HOLDINGS
紫心集团控股
(formerly known as China Star Food Group)
(Incorporated in the Republic of Singapore with Unique Entity No.: 200718683N)
Website: **www.zixingroup.com.sg**
SGX stock code: **42W**

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULES 707(1) AND 711A SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") LISTING MANUAL SECTION B: RULES OF CATALIST ("CATALIST RULES")

---

1. INTRODUCTION

1.1. The board of directors (the "**Board**" or the "**Directors**") of Zixin Group Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has, submitted an application on 5 July 2023 to the SGX-ST for an extension of time to comply with the requirements of Rules 707(1) and 711A of the Catalist Rules (the "**SGX EOT Application**").

1.2. The SGX EOT Application was submitted to the SGX-ST in respect of the Company's financial year ended 31 March 2023 ("**FY2023**"), to seek the following extensions of time to comply with the requirements of Catalist Rules 707(1) and 711A respectively:

(a) an extension of time of thirty (30) days for the Company to hold its annual general meeting ("**AGM**") for FY2023, being no later than 30 August 2023; and

(b) an extension of time of fifteen (15) days for the Company to issue its sustainability report for FY2023 (the "**FY2023 SR**"), being no later than 15 August 2023,

(collectively, the "**Extensions of Time**").

2. REASONS FOR SEEKING THE EXTENSIONS OF TIME

2.1. The reasons for the SGX EOT Application are as follows:

(a) After the Company had, at the AGM for the financial year ended 31 March 2022 ("**FY2022**") held on 31 March 2023, approved the re-appointment of RT LLP as the Company's auditors, the Company was informed by RT LLP that they are unable to complete the audit of the Group by mid-July 2023 for the following reasons:

(i) as the Company held its FY2022 AGM on 31 March 2023, RT LLP had a substantially shorter timeframe to complete the Group's statutory audit for FY2023;

(ii) upon the execution of the engagement letter for the Group's statutory audit for FY2023 on 16 May 2023, RT LLP presented its audit planning memorandum for FY2023 on 19 May 2023, and commenced its fieldwork on 22 May 2023; and

(iii) notwithstanding efforts to expedite the statutory audit, RT LLP has indicated that (1) it has only completed the on-site work in mid-June 2023, (2) a reasonable timeline to complete the statutory audit (from planning to finalisation of the said audit) would be 2.5 months, and (3); an extension of time would be required so that RT LLP can issue its audit report by mid-August 2023, and the Company can thereafter issue its annual report ("AR") for FY2023 no later than 15 August 2023 and hold its FY2023 AGM no later than 30 August 2023;

(b) The Company's sustainability disclosure has been included in its annual report in prior years, and the Company intends to follow the same timeline and work arrangements in terms of preparing the FY2023 SR. Given that (i) the Company's sustainability report traditionally makes reference to its annual report to allow shareholders a comprehensive review of the Company's activities in the past financial year, and (ii) the sustainability report will be making reference to the corporate governance report to be contained in the FY2023 AR and the audited financial statements for FY2023, such as but not limited to the corporate governance and economic performance sections of the FY2023 SR, the Company's sustainability report should be read together with the annual report. Consequently, the additional time required to issue the FY2023 AR as a result of the abovementioned would lead to additional time required for the Company to prepare and issue its FY2023 SR which will be contained within the FY2023 AR; and

(c) Based on the aforesaid, the indicative timeline for the completion of key events leading to the FY2023 AGM is set out below:

No.	Event	Timeline (Indicative)
1	Finalisation of audit work	By 31 July 2023
2	Signing off on audit report, and finalisation of FY2023 AR and FY2023 SR	Early August to mid-August 2023
3	Issuance of FY2023 AR (including FY2023 SR) and Notice of AGM	By 15 August 2023
4	FY2023 AGM	By 30 August 2023

2.2. In light of the foregoing, the Company is therefore seeking an extension of time of thirty (30) days to hold its AGM, and fifteen (15) days to issue the FY2023 SR.

3. CONCURRENT APPLICATION FOR EXTENSIONS OF TIME WITH THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY ("ACRA")

The Company shall also submit a concurrent application to the ACRA for approval of an extension of time to convene its FY2023 AGM and file its annual return (the "**ACRA EOT Application**").

4. CONCLUSION

The Company will announce the outcomes of the SGX EOT Application and the ACRA EOT Application in due course.

By Order of the Board

Liang Chengwang
Executive Chairman and Chief Executive Officer

5 July 2023

---

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. ("**Sponsor**") in compliance 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 assume 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.

The contact person for the Sponsor is Mr Andrew Leo, Chief Executive Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.