

SMI VANTAGE LIMITED
(Incorporated in Singapore)
(Company Registration No. 200505764Z)

UPDATE ON APPLICATION FOR EXTENSION OF TIME TO MEET THE REQUIREMENTS OF RULE 1314 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) TO EXIT FROM THE SGX-ST WATCH-LIST

BACKGROUND

1. The Board of Directors (“**Board**”) of SMI Vantage Limited (“**Company**” and together with its subsidiaries, “**Group**”) refers to the announcement released by the Company dated 14 August 2024 in relation to the Company’s submission of a revised application seeking a further extension of time of up to 31 July 2025 (being an extension of a further 12 months from the current deadline of 31 July 2024) for the Company to satisfy the Exit Criteria (the “**Revised Application**”).

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the Company’s announcement dated 14 August 2024.

OUTCOME OF APPLICATION FOR EXTENSION OF TIME

2. The Board wishes to announce that the Company has received a notification from the SGX-ST on 29 August 2024 that it has carefully considered the Company’s representation and submission, and regrets to inform that the Company’s Revised Application has been rejected as there are no extenuating reasons to grant a further extension of 12 months till 31 July 2025 to meet the requirements of Listing Rule 1314 for removal from the SGX-ST Watchlist.
3. In view of the above, and pursuant to the Notification of Delisting dated 31 July 2024, the Company’s securities will be suspended with effect from 2 September 2024. The suspension in trading of the Company’s shares shall remain in effect until completion of the exit offer, following which the Company will be delisted.
4. Pursuant to Listing Rule 1306, the Company or its controlling shareholders must comply with Listing Rule 1309 which requires, among others, the Company or its controlling shareholders to provide a fair and reasonable exit offer to its shareholders. The Company will consult with its Board and controlling shareholders on further steps in this regard.
5. The Company is considering its next steps, and will update shareholders of the Company in due course.

BY ORDER OF THE BOARD

Mark Francis Bedingham
Executive Director, President and CEO
29 August 2024