



**MINDCHAMPS PRESCHOOL LIMITED**  
(Company Registration Number: 200814577H)  
(Incorporated in the Republic of Singapore on 25 July 2008)

**APPLICATION FOR AN EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING (“AGM”)  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (“FY2023”) AND ISSUANCE OF ANNUAL  
AND SUSTAINABILITY REPORT FY2023**

**1. INTRODUCTION**

The Board of Directors (the “**Board**”) of MindChamps PreSchool Limited (the “**Company**”) together with its subsidiaries (together, the “**Group**”) wishes to inform shareholders of the Company that the Company had on 11 April 2024 submitted an application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for a waiver of Rules 707(1), 707(2) and 711A of the Listing Manual (Mainboard Rules) of SGX-ST and an extension of time:

- (a) of one (1) month to hold its FY2023 AGM by 29 May 2024, instead of the prescribed timeline of 30 April 2024 in accordance with Rule 707(1) of the Listing Manual (Mainboard Rules); and
- (b) of one (1) month to issue its FY2023 Annual Report combined with Sustainability Report by 14 May 2024, instead of the prescribed timeline of 15 April 2024 and 30 April 2024 in accordance with Rule 707(2) and Rule 711A of the Listing Manual (Mainboard Rules) respectively.

(collectively, the “**Extension Application**”)

**2. REASONS FOR THE EXTENSION APPLICATION**

The Extension Application was submitted for the following reasons:

- (a) The Group requires more time to provide their Auditors with supporting documents to substantiate the collectability of a loan

In 2019, the Group provided an interest-bearing loan to its first franchisee in Australia, in relation to a built-to-order flagship premise to operate a franchised preschool in Sydney. Corporate and personal guarantees from the borrower and its director and key management personnel were obtained by the Group to protect its interest. The Group has begun discussion with the borrower to acquire substantial equity in the profitable franchised preschool. It has been agreed in principle among the Group and the borrower that the entire purchase consideration payable by the Group to the borrower shall be offset against the loan owed by the borrower to the Group, reducing the loan position substantially.

As part of the Group’s audit process for FY2023, the auditors of the Group (“**Auditors**”) have requested for the Company to provide the necessary legal documents entered among the Group and the borrower to substantiate the transaction to address the collectability of the loan. As the Group is in the midst of engaging various parties including the borrower, M&A accountants and lawyers, more time is required for the provision of the necessary legal

documents to substantiate the collectability of the loan owed by the borrower to the Group to the satisfaction of the Auditors. It is anticipated that the Group will be able to finalise the necessary arrangements and provide the necessary legal documents to the Auditors by 14 May 2024.

- (b) More time is required for the Auditors to complete the FY2023 audit and for the Company to prepare its FY2023 AGM

The Auditors would thereafter require more time to perform and complete the FY2023 audit and thereafter, the Company would require more time to prepare, typeset, proofread and perform accuracy checks on its annual report to shareholders. Taking into consideration the requisite notice period prior to the holding of its AGM FY2023, the Company anticipates being in a position to hold its AGM FY2023 no later than 29 May 2024.

- (c) Additional time is required for the Company to issue its FY2023 Sustainability Report which will be combined with the FY2023 Annual Report

The Company is also requesting a corresponding extension of time to issue its FY2023 Sustainability Report by 14 May 2024. Since the FY2023 Sustainability Report will be combined with and form an integral part of the Annual Report to offer shareholders a comprehensive review of the Company's activities for the past financial year, it is impractical for the FY2023 Sustainability Report to be issued prior to the Annual Report.

### 3. INDICATIVE TIMELINE

Based on the foregoing, the indicative timeline for the completion of significant events leading up to the convening of AGM by the Company is as follows:

Indicative Date	Event
By 14 May 2024	Issuance of notice of AGM, FY2023 Annual Report combined with Sustainability Report
By 29 May 2024	AGM of the Company to be held

### 4. APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (“ACRA”)

The Company will also submit an application to ACRA requesting for extension of time to hold the FY2023 AGM and to file its annual return pursuant to Sections 175(1)(a) and 197(1)(a) of the Companies Act 1967 respectively.

### 5. CONCLUSION

The Company hereby confirms that save for not meeting the prescribed timelines under Sections 175(1)(a) and 197(1)(a) of the Companies Act 1967, the Extension Application does not contravene any laws and regulations governing the Company and the Company's Constitution.

The Company will make further announcement(s) to update shareholders on the outcome of its applications to SGX-ST and ACRA in due course.

By Order of the Board

**David Chiem Phu An**

Founder, Global Chief Executive Officer and  
Executive Chairman

11 April 2024