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TAN CHONG INTERNATIONAL LIMITED

陳唱國際有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 693)

**UPDATE ON DELAY IN DESPATCH OF CIRCULAR
AND
GRANT OF WAIVER FROM STRICT COMPLIANCE WITH
RULE 14.41(a) OF THE LISTING RULES**

Reference is made to (a) the announcement of Tan Chong International Limited (the “**Company**”) dated 29 June 2022 in relation to the acquisition of remaining interest in Ethoz Group Ltd. (the “**Announcement**”); and (b) the announcement of the Company dated 21 July 2022 in relation to delay in despatch of the Circular (the “**Delay Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay Announcement.

As disclosed in the Delay Announcement, since additional time is required for the Company to finalize and complete the information for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules (the “**Waiver**”). In particular, additional time is needed for (a) preparing the accountants’ report of the Ethoz Group due to the audit of the financial statements of the Ethoz Group prepared in accordance with International Financial Reporting Standards (“**IFRS**”) for the relevant historical financial years (which were previously audited in Singapore Financial Reporting Standards) and for the relevant stub period; and (b) conducting valuation of the allocation of the purchase price for the acquisition by Tan Chong of the remaining interest in Ethoz by a professional and independent valuer to come up with the fair value adjustments on the identifiable assets and liabilities of Ethoz to be accounted for in accordance with IFRS for preparing the unaudited pro forma financial information of the Group and the Ethoz Group.

On 11 August 2022, the Stock Exchange granted the Waiver to the Company on the condition that the Company will despatch the Circular on or before 25 November 2022 and will disclose the details and reasons of the Waiver by way of an announcement. The Waiver applies to this case only and the Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

By order of the board of Directors
Tan Chong International Limited
Teo Siok Ghee
Liew Daphnie Pingyen
Joint Company Secretaries

Hong Kong, 12 August 2022

As at the date of this announcement, the executive Directors are Mr. Tan Eng Soon, Mr. Glenn Tan Chun Hong, Mr. Tan Kheng Leong and Mdm. Sng Chiew Huat. The non-executive Director is Mr. Joseph Ong Yong Loke. The independent non-executive Directors are Mr. Ng Kim Tuck, Mr. Azman Bin Badrillah, Mr. Prechaya Ebrahim, Mr. Teo Ek Kee and Mr. Charles Tseng Chia Chun.