

**WAIVER::RECEIPT OF NO-OBJECTION LETTER FROM SGX REGCO PURSUANT TO WAIVER APPLICATION FOR EXTENSION OF TIME**

## Issuer &amp; Securities

## Issuer/ Manager

TA CORPORATION LTD.

## Securities

TACORP S\$27M6%N260726 - SGXF74214317 - MCLB  
TA CORPORATION LTD - SG2D87975520 - PA3

## Stapled Security

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## Announcement Details

## Announcement Title

Waiver

## Date &amp; Time of Broadcast

15-Aug-2023 08:15:08

## Status

New

## Announcement Sub Title

RECEIPT OF NO-OBJECTION LETTER FROM SGX REGCO PURSUANT TO WAIVER APPLICATION FOR EXTENSION OF TIME

## Announcement Reference

SG230815OTHRH4AD

## Submitted By (Co./ Ind. Name)

Tam Siew Kheong / Foo Soon Soo

## Designation

Chief Financial Officer / Company Secretary

## Description (Please provide a detailed description of the event in the box below)

Please refer to the attached.

## Attachments

[TA EOT Waiver for Financial Statements for 1H2023.pdf](#)

Total size = 126K MB



## TA CORPORATION LTD.

(Incorporated in the Republic of Singapore)

Company Registration No.: 201105512R

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### APPLICATION FOR AND GRANT OF EXTENSION OF TIME TO COMPLY WITH RULE 705(3)(B)(II) OF THE MAINBOARD RULES IN RESPECT OF THE ANNOUNCEMENT OF 1H2023 UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS

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#### (1) INTRODUCTION

The board of directors (the "**Board**") of TA Corporation Ltd. (the "**Company**") wishes to inform shareholders that the Company on 31 July 2023 made an application to Singapore Exchange Regulation ("**SGX RegCo**") for an extension of time to comply with Rule 705(3)(b)(ii) of the Listing Manual Section A: Rules of Mainboard of Singapore Exchange Trading Securities Limited (the "**Mainboard Rules**") in relation to the announcement of its unaudited condensed interim financial statements for the reporting period commencing from 1 January 2023 to 30 June 2023 ("**1H2023 financial statements**"), which is required to be announced by 14 August 2023.

#### (2) REASONS FOR APPLICATION FOR EXTENSION OF TIME ("EOT APPLICATION")

As announced on 17 July 2023, Tiong Aik Construction Pte Ltd (In Provisional Liquidation) ("**TA Construction (In Provisional Liquidation)**"), a wholly-owned subsidiary of the Company and a principal subsidiary (as defined in the Mainboard Rules), has been placed under provisional liquidation ("**PL**"), and the Company has appointed professional advisers to assist its Board with a review of the financial position of the Company, and the Company and its subsidiaries as a whole.

TA Construction (In Provisional Liquidation) contributes more than half of the revenue of the Company and its subsidiaries (collectively, the "**Group**"), based on its audited financial year ("**FY**") 2022 financial statements. With TA Construction (In Provisional Liquidation) being placed under PL, there is a material uncertainty in the overall financial condition of the Group, given the possibility of cross-defaults being triggered by the PL for facilities taken by the other members of the Group, as well as exposure on the Company arising from parent guarantees and other forms of financial support given to TA Construction (In Provisional Liquidation) and projects undertaken by it.

In light of the above, more time is required before there can be greater clarity on the overall financial condition of the Group, particularly for the fuller effects of the aforesaid developments to crystallise in the coming months, and for the aforesaid effects to be considered in the 1H2023 financial statements.

### **(3) GRANT OF EOT APPLICATION BY SGX-ST**

The Company wishes to announce that the SGX RegCo informed the Company on 14 August 2023 that it has no objection to the EOT Application and has granted an extension of time of two (2) months to announce its 1H2023 financial statements ("**Waiver**"), subject to:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Rule 107 and if the Waiver conditions have been satisfied. If the Waiver 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) submission of a written 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) the Company announcing its 1H2023 financial statements by 13 October 2023.

### **(4) SATISFACTION OF THE WAIVER CONDITIONS**

Following the release of this announcement, which sets out, *inter alia*, the Company's reasons for seeking the Waiver, and the disclosures made in this announcement, the Company has fulfilled the Waiver condition set out in paragraph 3(a) above.

The Company will make an update announcement when the rest of the Waiver conditions are satisfied.

**Trading of the Company's securities on the SGX-ST had been voluntarily suspended by the Company on 17 July 2023.**

**Shareholders of the Company and other stakeholders are advised to read this announcement and any further announcements by the Company carefully, and to exercise caution when dealing in the shares or other securities of the Company. Shareholders of the Company and other stakeholders should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisors if they have any doubt about the actions they should take.**

### **BY ORDER OF THE BOARD**

Foo Soon Soo/Tam Siew Kheong  
Company Secretaries  
Date: 15 August 2023