

LINCOTRADE & ASSOCIATES HOLDINGS LIMITED
(Company Registration No.: 200413128G)
(Incorporated in the Republic of Singapore)

APPLICATION FOR WAIVER FROM SUSTAINABILITY REPORTING REQUIREMENTS

Unless otherwise defined herein or the context otherwise lends itself, all capitalised terms and references shall bear the same meanings as defined in the Company's circular to shareholders dated 30 June 2022.

1. Introduction

The Board of Directors ("**Board**" or "**Directors**") of Lincotrade & Associates Holdings Limited (formerly known as Fabchem China Limited) ("**Company**" and with its subsidiaries, the "**Group**") wishes to announce that the Company had, on 2 September 2022, applied to the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), through its sponsor, RHB Bank Berhad, for a waiver from the sustainability reporting requirements ("**Sustainability Reporting Requirements**") under Rule 711A, 711B and Practice Note 7F of the Catalist Rules in relation to the issuance of the sustainability report ("**Waiver**") for the financial year ended 30 June 2022 ("**FY2022**").

2. Reasons for seeking the Waiver

The application for Waiver was made for the following reasons:

(a) Cash Company Status in FY2022

The key rationale for sustainability reporting is to allow shareholders to acknowledge and measure the environmental, social and governance factors of the Group and for the Group to accordingly set goals and strategies to be more sustainable and efficient. In view of the Company ceasing to have any operating business and becoming a cash company from 4 November 2021, being the date of completion of the Disposal, up until 3 August 2022, prior to Completion of the Proposed Acquisition, a sustainability report for FY2022 would not be relevant or meaningful; and

(b) Costs

Preparation of the sustainability report for FY2022 would also incur costs for the Company, both financially and in terms of time and resources spent. In view of paragraph 2(a) above, preparation of a sustainability report for FY2022 would not be relevant in the Company's current circumstances, and there would be little benefit or value to the Company or its Shareholders for incurring such costs.

3. Grant of Waiver

The Company is pleased to announce that the SGX-ST has informed the Company on 15 September 2022 that it has no objections to granting the Waiver, subject to:

- (a) the Company making an SGXNET announcement on the Waiver granted, stating the reasons for seeking the Waiver and the conditions as per Catalist Listing Rule 106 and if the Waiver's conditions have been satisfied; and
- (b) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation).

As at the date of this announcement, all of the Waiver conditions have been satisfied.

By Order of the Board

Tan Kok Heng
Independent and Non-Executive Chairman
19 September 2022

*This announcement has been reviewed by the Company's sponsor, RHB Bank Berhad, through its Singapore branch (the "**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Mr. Alvin Soh, Head, Corporate Finance, RHB Bank Berhad, Singapore branch, at 90 Cecil Street, #04-00 Singapore 069531, Telephone: +65 6320 0627.