

## INFORMATICS EDUCATION LTD.

(Company Registration Number: 198303419G)  
(Incorporated in Singapore)

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### OUTCOME OF THE APPLICATION FOR EXTENSION OF TIME TO:

- (I) **RELEASE THE ANNOUNCEMENT ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 (“FY2020”);**
  - (II) **PROVIDE A QUARTERLY UPDATE ON ITS EFFORTS AND THE PROGRESS MADE IN MEETING THE EXIT CRITERIA OF THE WATCH-LIST FOR FY2020;**
  - (III) **RELEASE THE ANNOUNCEMENT ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020 (“1QFY2021 RESULTS”);**
  - (IV) **PROVIDE A QUARTERLY UPDATE ON ITS EFFORTS AND THE PROGRESS MADE IN MEETING THE EXIT CRITERIA OF THE WATCH-LIST FOR 1QFY2021 RESULTS;**
  - (V) **HOLD THE ANNUAL GENERAL MEETING (“AGM”) FOR FY2020; AND**
  - (VI) **ISSUE THE ANNUAL REPORT FOR FY2020.**
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The board of directors (the “**Board**”) of Informatics Education Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 11 August 2020 in relation to the application for extension of time to the Singapore Exchange Regulation (“**SGX RegCo**”) for an extension of time to comply with the following Listing Rules:

- i) Rule 705(1) of the Listing Manual in relation to the requirement to release the announcement on the unaudited full year financial statements for FY2020 within 60 days after the relevant financial period (i.e. 29 August 2020) by 15 October 2020 (“**Full Year Results Extension**”);
- ii) Rule 1313(2) of the Listing Manual in relation to the requirement to provide a quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list for FY2020 (i.e. 29 August 2020) by 15 October 2020 (“**Quarterly Update Extension**”);
- iii) Rule 705(1) of the Listing Manual in relation to the requirement to release the announcement on the First Quarter Results for FY2021 within 45 days after the relevant financial period (i.e. 14 November 2020) by 31 December 2020 (“**1QFY2021 Results Extension**”);
- iv) Rule 1313(2) of the Listing Manual in relation to the requirement to provide a quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list for 1QFY2021 Results (i.e. 14 November 2020) by 31 December 2020 (“**Quarterly Update Extension**”);
- v) Rule 707(1) of the Listing Manual in relation to the requirement to hold its AGM within 4 months from the financial year end (i.e. 31 October 2020) by 15 December 2020 (“**AGM Extension**”); and
- vi) Rule 707(2) of the Listing Manual in relation to the requirement to issue its Annual Report to the shareholders and the Exchange at least 14 days before the date of its AGM by 30 November 2020 (“**Annual Report Extension**”).

(collectively, the “**Extension of Time Applications**”)

The SGX RegCo has on 25 August 2020 informed the Company that:

- i) it has no objection to the application for extension of time of two (2) weeks to announce the Company’s FY2020 Results and Quarterly Update for FY2020 by 11 September 2020;
- ii) it has no objection to the application for extension of time of one (1) month to hold its AGM for FY2020 by 30 November 2020; and

- iii) it is not agreeable to the application for extension of time to announce the Company's 1QFY2021 Results and Quarterly Update for 1QFY2021.

(collectively, the "**Waiver**")

The Waiver is subject to:-

- 1) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing 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; and
- 2) the confirmation from the auditors that (i) the issuer's principal place of business is in the United Kingdom ("**UK**") or it has business with significant operations in the UK; and (ii) their statutory audits for FY June 2020 were affected due to the travel restrictions and/or other measures imposed by the authorities in response to the COVID-19.

As stated in the announcement dated 11 August 2020, the Company has made the Extension of Time Applications to SGX RegCo based on the reasons as set out below:-

- a) In the light of the COVID-19 pandemic around the world, the circuit breaker measures had been put in place in Singapore from 7 April 2020 to 1 June 2020, whereas the United Kingdom government had announced lockdown measures on 23 March 2020, with gradual lifting of lockdown restrictions since 11 May 2020. While Singapore and the United Kingdom are in different phases for the lifting of restrictions imposed in response to COVID-19, most of the employees are still on telecommuting and/or work from home arrangements, to limit the transmission of COVID-19 at the workplace. As a result, the finance teams in Singapore and the United Kingdom are not operating at full capacity, and physical access to financial records are also constrained. This has led to delays in the finalisation of the financial statements of the Group.

In view that the Group is unable to finalise its unaudited financial statements for FY2020 for release to Singapore Exchange Securities Trading Limited ("**SGX-ST**") within the stipulated deadline, the Company is seeking a Full Year Result Extension with the SGX RegCo. As the Company's quarterly update under Rule 1313(2) of the Listing Manual is made with respect to its unaudited financial statements for FY2020, the Company is also concurrently seeking a Quarterly Update Extension.

- b) The Group has major operations in the United Kingdom, which contributes more than 50% of the Group's revenue. The Group understands that restrictions had been put in place by the external auditors of the United Kingdom subsidiary on site visits. This has significantly hampered the progress of the audit as audit procedures have to be carried out remotely, and the Finance team's ability to work on transmission of documents electronically has been constrained due to telecommuting and/or work from home arrangements. Hence, the completion of the audit based on the original planned timeline was not possible with these restrictions in place. As a result, the finalisation of the Group's audited financial statements will be delayed.

In view of the above, the Group's audited financial statements for FY2020 may not be finalised in time for inclusion in its Annual Report for FY2020 for issuance to the Company's shareholders within the stipulated deadline. Hence, the Company believes that the interests of its shareholders will be best served by the AGM Extension and Annual Report Extension.

The Company wishes to inform the shareholders that the auditors have confirmed that:-

- 1) the Company's principal place of business is in the UK or it has business with significant operations in the UK; and
- 2) their statutory audits for FY June 2020 were affected due to the travel restrictions and/or other measures imposed by the authorities in response to the COVID-19.

The Company and the Board wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and the Constitution of the Company arising from the Waiver and that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company wishes to inform the shareholders that the Annual Report of the Company for FY2020 will be issued no later than 14 days before the date of its AGM.

The Company had on 11 August 2020 submitted an application to the Accounting and Corporate Regulatory Authority ("ACRA") for an extension to hold its AGM and file its Annual Return under Sections 175 and 197 of the Companies Act, Chapter 50. The Company will make an announcement on the outcome of its application to ACRA in due course.

**BY ORDER OF THE BOARD**

Yau Su Peng  
Executive Director

26 August 2020