

Joyas International Holdings Limited

(Incorporated in Bermuda)
(Company Registration Number 38991)

APPLICATION FOR AN EXTENSION OF TIME FOR THE COMPANY TO HOLD ITS ANNUAL GENERAL MEETING

Introduction

The Board of Directors (the “**Board**”) of Joyas International Holdings Limited (the “**Company**”) wishes to announce that the Company had, on 2 April 2020, submitted an application (the “**SGX-ST Application**”) through its Sponsor, PrimePartners Corporate Finance Pte. Ltd., to the Singapore Exchange Regulation (“**SGX RegCo**”) for a waiver of the requirement for the Company to hold its annual general meeting (“**AGM**”) within 4 months from the end of its financial year pursuant to Rule 707(1) of the Catalist Rules and for an extension of time of 2 months from 30 April 2020 to 30 June 2020 for the Company to hold its AGM to approve its financial results for the financial year ended 31 December 2019 (“**FY Dec 2019**”).

Reasons for the SGX-ST Application

The reasons for the SGX-ST Application are as follows:

- (i) Pursuant to Rule 707(1) of the Catalist Rules, the last day for the Company to hold its AGM would be 30 April 2020.
- (ii) The Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and SGX RegCo issued a joint statement on 25 March 2020 titled “*Guidance on safe distancing measures for issuers when conducting meetings*” (the “**25 March 2020 Joint Statement**”). The 25 March 2020 Joint Statement sets out, *inter alia*, that issuers must implement all safe distancing measures imposed by the Ministry of Health (“**MOH**”) in the conduct of meetings.
- (iii) In view of the foregoing, the Company envisions that it would not be able to implement the safe distancing measures imposed by MOH in time for the Company to hold its AGM on or before 30 April 2020.

The Company has fulfilled the criteria set out in the announcement made by the SGX RegCo on 27 February 2020 titled “*SGX RegCo gives additional two months to issuers to hold AGMs due to concerns about large-group meetings amid COVID-19*”, and in particular:

- (a) The Company’s financial year end is 31 December 2019.
- (b) Under Bermuda law, the Company is required to hold its AGM at least once every calendar year (i.e. by 31 December 2020). Accordingly, the Company is not required to submit a similar application the relevant corporate regulatory authority in Bermuda for an extension of time to hold its AGM for FY Dec 2019.

Further Announcements

The Company will make further announcements to update its shareholders when there are material updates to the matters set out above as may be necessary or appropriate, including the outcomes of the SGX-ST Application.

By Order of the Board of
Joyas International Holdings Limited

Mr Lau Chor Beng, Peter
Managing Director and Executive Director

3 April 2020

*This announcement has been prepared by Joyas International Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).