



**CITICODE LTD.**

(Incorporated in the Republic of Singapore)  
(Company Registration Number 200404283C)

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**DISCONTINUANCE OF QUARTERLY REPORTING**

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On 9 January 2020, the Singapore Exchange Regulation (“**SGX RegCo**”) announced that it will apply quarterly reporting requirements only for companies associated with higher risks while strengthening continuous disclosure requirements on all listed companies.

The SGX-ST Listing Rules have been revised with effect from 7 February 2020. Under this new risk-based approach, a company would be required to perform quarterly reporting if:

- (i) it has received a qualified opinion, disclaimer of opinion or adverse opinion from its auditors on its latest financial statements;
- (ii) its auditors have expressed a material uncertainty relating to going concern on its latest financial statements; or
- (iii) SGX RegCo has regulatory concerns with the company, such as material disclosure breaches or the company facing issues that have material financial impact.

All other companies need only do half-yearly financial reporting though they are encouraged to consider providing voluntary business updates to shareholders in between their half-yearly financial reports.

Based on the Independent Auditor’s Report in the Company’s Annual Report for the most recently completed financial year ended 31 December 2018, the auditors of the Company did not issue any qualified opinion, disclaimer of opinion or adverse opinion. Neither did the auditors express any uncertainty relating to going concern.

The Company is also not listed by the SGX-ST as being required to continue to perform quarterly reporting.

Accordingly, the Board has, after due deliberations, wishes to announce that with effect from today, it will only be reporting the unaudited financial results of the Company and its subsidiaries on a half-yearly basis and will not continue quarterly financial reporting.

The Board would like to assure shareholders that notwithstanding the discontinuance of quarterly reporting, the Company will continue to comply with its disclosure obligations to inform and update shareholders on material developments relating to the Group’s business and corporate plans, as and when appropriate.

BY ORDER OF THE BOARD

Teh Wing Kwan  
Executive Chairman and Chief Executive Officer  
27 February 2020