
CHANGE TO HALF-YEARLY REPORTING OF UNAUDITED FINANCIAL RESULTS

The Board of Directors (the “**Board**”) of PropNex Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to Rule 705(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited, in respect of the quarterly reporting of financial statements and wishes to update the shareholders of the Company (the “**Shareholders**”) that:

1. The Board believes that announcement of unaudited financial statements on a half-yearly basis coupled with enhanced disclosure requirements is sufficient to keep Shareholders and potential investors updated on the Group’s state of affairs. As such, after due deliberation, the Board has decided not to continue with quarterly results announcements. Instead, the Group will announce its unaudited financial statements on a half-yearly basis.
2. From the current financial year ending on 31 December 2023, the Group will, in respect of each of the financial years, announce its unaudited financial statements for the half financial year ending 30 June not later than 45 days after the end of the relevant half financial year, and, for the full financial year ending 31 December, not later than 60 days after the end of the relevant full financial year.
3. In view of the foregoing, the Company will not be announcing its unaudited financial statements for the three-month period ended 31 March 2023. The next announcement of unaudited financial statements will be in respect of the six-month period ending 30 June 2023 via the SGXNET on or before 14 August 2023.
4. Notwithstanding the foregoing, the Board would like to assure Shareholders that the Company will comply with its continuing disclosure obligations to keep Shareholders updated as and when appropriate, should there be any material developments (financial or otherwise) relating to the Company or the Group.

By Order of the Board

Ismail Gafore
Executive Chairman and CEO
28 February 2023