



ASX / Media Release

2 August, 2021

UPDATE ON FINALISATION OF ANNUAL FINANCIAL STATEMENTS

Kingsland Global Ltd (**ASX:KLO**) (“Kingsland” or “the Company”) provides the following update on the Company’s suspension and the effects of the COVID-19 pandemic on finalising the audit of its 2021 annual financial statements.

Delay of Audited Annual Financial Accounts

Kingsland is currently experiencing some business disruptions due to the lockdown in Cambodia as a result of the Covid-19 outbreak, where employment, professional and business activities which are not defined as basic necessities, were prohibited.

As a result of the mandated business closures and self-isolation, the Company’s component auditor in Cambodia has experienced significant delays and not been able to complete the audit of the Cambodian subsidiaries of Kingsland, and therefore is unable to furnish the Company and its auditor KLP LLP (“KLP”) with the required financial information.

The Company also notes that the component auditor is awaiting certain 3rd party confirmations required for the audit, which have been delayed due to the mandatory business closures, and is outside the control of both Kingsland, KLP and the component auditor in Cambodia.

As a result of the inability of the Company to complete the audited financial statements by July 30, the Company has had its securities suspended by the ASX pursuant to Listing Rule 17.5 until its 2021 audited annual financial report can be finalised and released to the market.

Kingsland is working closely with KLP to finalise its audited financial report and will lodge them as soon as possible.

At present the Company anticipates that it will be in a position to lodge the audited financial report on or around August 13, 2021.

COVID Lockdown - Phnom Penh City Centre Project (PPCC Project)



Figure 1: Artist Impression – Phnom Penh City Centre Project

The Company anticipates that the PPCC Project construction will continue to be affected due to the various COVID-19 measures employed by the Cambodian Government resulting in further unavoidable delays on the construction progress.

At present the PPCC project is approximately 200 days behind schedule.

The Company is monitoring the situation closely in Cambodia and will provide further updates by way of ASX announcement.

ENDS

This announcement has been approved by the board of Kingsland Global Limited

ABOUT KINGSLAND GLOBAL LTD

Kingsland Global Ltd is a property development company that aims to expand its property development expertise and offerings through the development of:

- residential and commercial projects, including but not limited to, boutique hotels and serviced apartments;
- retail projects such as shopping malls;
- industrial parks and office spaces,

in countries such as Cambodia and Malaysia.

For personal use only