

**FURTHER EXTENSION OF TIME GRANTED IN RELATION TO THE IMPLEMENTATION
AGREEMENT FOR THE PROPOSED TRANSFER OF LISTING STATUS ON SGX-ST**

1. INTRODUCTION

1.1 The board of directors ("**Board**") of Memstar Technology Ltd. ("**Company**") refers to the following announcements by the Company:

- (a) the announcement dated 20 July 2018 in relation to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") informing the Company that it had no objection to deferring the delisting requirement for the Company subject to satisfaction of certain milestones;
- (b) the announcement dated 30 July 2018 in relation to the Company entering into the implementation agreement dated 28 July 2018 with T B N Property Company Limited ("**TBN**") for the proposed transfer of listing status on the SGX-ST;
- (c) the announcement dated 5 December 2018 in relation to TBN's request for an extension of time to the dates under the Implementation Agreement and the Company's request to the SGX-ST for an equivalent extension of time;
- (d) the announcement dated 3 January 2019 in relation to the receipt of letter from SGX-ST for the Company's request for an equivalent extension of time;
- (e) the announcement dated 1 April 2019 in relation to the submission of the pre-consultation letter to the SGX-ST for and on behalf of TBN;
- (f) the announcement dated 3 June 2019 in relation to the completion of the audit of TBN's financial statements for the financial year ended 31 December 2018; and
- (g) the announcement dated 3 July 2019 in relation to (i) the Company entering into a deed of ratification and accession and amendment with TBN and Toyota T B N Company Limited to amend and modify the Implementation Agreement dated 28 July 2018; and (ii) TBN's request for a further extension of time to the dates under the Implementation Agreement and the Company's request to the SGX-ST for an equivalent extension of time,

(collectively, "**Announcements**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them respectively in the Announcements.

1.2 This announcement should be read in conjunction with the full text of the Announcements.

**2. RECEIPT OF THE LETTER FROM SGX-ST IN RESPECT OF THE REQUEST FOR FURTHER
EXTENSION OF TIME**

2.1 The Board wishes to announce that the Company had, on 18 July 2019, received a letter from the SGX-ST in respect of the EOT Request.

- 2.2 In its letter dated 18 July 2019, the SGX-ST had informed the Company that it has no objection to the extension of time for (as reproduced from the letter by the SGX-ST):

- "(a) the Company and TBN to make the submission to the SGX-ST for the Scheme and the Pre-Admission Notification in respect of the Listing by 31 December 2019; and*
- (b) the Company to seek shareholders' approval for the Scheme and to complete the Scheme by 31 May 2020."*

3. FURTHER ANNOUNCEMENTS

The Company will continue to keep Shareholders updated on any material development on a timely basis. Trading in a Company's securities on the SGX-ST has been suspended from 20 June 2016.

4. CAUTIONARY STATEMENT

The Transfer and the Listing are subject to, *inter alia*, satisfaction of various conditions precedent, and there is no certainty as at this date whether the Transfer and the Listing can or will proceed. Shareholders and potential investors are advised to read any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of The Board

Dr Ge Hailin
Non-Executive Director
22 July 2019