HU AN CABLE HOLDINGS LTD.
(Incorporated in Singapore)
(Company Registration Number: 200810320N)

RESPONSE TO QUERIES FROM THE EXCHANGE ON THE COMPANY'S ANNOUNCEMENT DATED 9 NOVEMBER 2021

The board of Directors (the "**Board**") of Hu An Cable Holdings Ltd. (the "**Company**" and its subsidiaries, the "**Group**") refers to its announcements dated 10 July 2021 titled "*Delisting Notification*", 14 July 2021 titled "*Delisting Notification – Appeal to the SGX-ST*", 3 August 2021 titled "*Delisting Notification – Rejection of Appeal*", 2 November 2021 titled "*Updates on Exit Offer and Delisting Proposal*" and its announcement dated 9 November 2021 titled "*Response to Queries from the Exchange on the Company's Announcement Dated 2 November 2021*" ("**9 November Announcement**") (collectively, the "**Announcements**").

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

In response to queries from the Exchange on the 9 November Announcement, the Board wishes to provide the following response:

Query: Please provide an update on the Board's progress in appointing a liquidator, as well as a timeline of events on the next steps.

Company's response: The Board wishes to update Shareholders that the Company is still in the process of appointing a liquidator. As updated to Shareholders in the 9 November Announcement, the Company had obtained fee proposals from a law firm and liquidator in relation to the winding up and delisting of the Company. However, the Company is constrained by its inability to make payment of the professional fees and the other costs of the liquidation, and accordingly, have to raise sufficient funds prior to commencement of the liquidation proceedings.

Since the 9 November Announcement, the Company has experienced significant difficulties in its fund-raising efforts, having approached the Company's major shareholders and other potential investors, the key difficulty being the impending delisting of the Company. The company is currently in preliminary discussions with 3 parties in respect of the fund-raising efforts, but has not received any positive answers to date.

The Board will endeavor to appoint the professionals by mid-April of 2022. This takes into account the fund-raising efforts that the Board will have to undertake prior to the appointment of these professionals.

The Company will keep shareholders informed of any developments in this regard and will make the necessary announcements as and when there are further material developments. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company should consult their legal, financial, tax or other professional adviser immediately if they have any doubt as to the action they should take.

By Order of the Board

Gao Hong
Executive Chairman
12 January 2022