



TRIYARDS HOLDINGS LIMITED

(Incorporated in Singapore)

(UEN/Company Registration Number: 201210555Z)

UPDATE OF EXCLUSIVITY AGREEMENT AND SHORT-TERM LOAN

The Board of Directors (the "Board") of Triyards Holdings Limited (the "Company", and together with its subsidiaries, the "Group") refers to the announcement dated 13 February 2018 and wishes to update that pursuant to the EA, the balance US\$3.8 million is expected to be disbursed by 22 February 2018 instead of 20 February 2018 as stated previously.

Under the terms of the EA, Ferrell Vanguard Fund SPC will have an exclusivity of 180 days commencing from the receipt of the entire US\$5.0 million under the Loan Agreement to conduct satisfactory due diligence, propose and conclude a comprehensive corporate restructuring plan for the Company.

By Order of the Board

Lee Kian Soo
Chairman
20 February 2018