

**SWEE HONG LIMITED**  
(Company Registration No.: 198001852R)  
(Incorporated in the Republic of Singapore)

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**EXPIRY OF CURE PERIOD FROM EXIT FROM FINANCIAL ENTRY CRITERIA WATCHLIST  
- UPDATE**

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Reference is made to the Company's announcement dated 4 December 2016 in relation to its notification by the Singapore Exchange Securities Trading Limited ("SGX-ST") on its inclusion in the financial entry criteria watchlist under Rule 1311(1) of the Listing Manual.

Under Rule 1314(1) of the Listing Manual, the Company has 36 months from 5 December 2016 to meet the requirements to exit the watchlist if it: (a) records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts); and (b) has an average daily market capitalisation of S\$40 million or more over the last 6 months.

The Company has today received a reminder from the SGX-ST that the period to meet the requirements to exit the watchlist will expire on 4 December 2019, and the failure to meet these requirements will result in the SGX-ST delisting the Company or suspending trading in the shares of the Company with a view to its delisting from the SGX-ST.

The Company is unable to meet the requirements for exiting the watchlist, and its shares have been suspended from trading since 15 May 2019.

Subsequent to receiving the reminder from the SGX-ST, the Company has today requested the SGX-ST for additional time up to end of 31 December 2019 to submit a proposal on the corporate actions which the Company envisages will help revive its financial position, premised on the following:

- (a) The Company has a white knight investor, CIIC Group Pte. Ltd., which director and shareholder is Mr Tian Yuan, who has more than 20 years of experience in a multi-national corporation engaged in the building construction industry.

The investor has to-date extended interim financing of approximately S\$1.6 million to the Company, and has further indicated it is prepared on mutually agreed terms to invest another approximately S\$4 million in the Company, or such amount which is sufficient to be applied as partial payment to creditors of the Company in conjunction with a proposed creditors' scheme of the Company to resolve its outstanding debts.

Mr Tian Yuan remains keen on the Company as he sees value in the professional qualifications, experience and competency of the Company, management and employees in the building construction industry, which he intends to leverage off in securing third party construction contracts. Mr Tian Yuan has the relevant business relations and connections with these third parties which will strengthen the Company's chances of securing these projects.

- (b) The Company has also obtained a court moratorium order for legal proceedings against the Company pending the convening of the aforesaid creditors' meeting.

In the meantime, the Company continue to execute its existing three Public Utilities Board contracts in relation to: (a) proposed sewers in Punggol North Area - Contract 2; (b) DTSS Phase 2 Project - Commonwealth Ave West / Clementi Ave 2 / University; and (c) DTSS Phase 2 Schedules III Contract 2 - Old Choa Chu Kang Road / Jalan Bahar.

The Company will also shortly be releasing its financial results for the full year ended 30 June 2019 and first quarter ended 30 September 2019, which will provide additional clarity on the financial position of the Company.

The Company will continue to provide shareholders with updates, as and when there are material developments.

**By Order of the Board**

Tan Swee Gek  
Company Secretary  
2 December 2019