

DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in the Republic of Singapore)
(Company Registration no. 200715053Z)

**RESULTS OF APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY
AUTHORITY (THE “ACRA”) FOR FURTHER EXTENSION OF TIME TO HOLD ANNUAL GENERAL
MEETING (THE “AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (“FY2018”)**

The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 25 June 2019 (the “**Announcement**”) in relation to the Company’s application to the ACRA for a further extension of time to comply with Section 175 and Section 197 of the Companies Act (Chapter 50 of Singapore) in respect of holding its AGM and filing its Annual Return for FY2018 (the “**Application**”).

The Board wishes to inform shareholders of the Company that the Company has today received a letter from ACRA dated 4 July 2019 stating that it has rejected the Application.

The Company will endeavour to convene its AGM and lay its audited financial statements for FY2018 as soon as possible.

The Company will provide further updates on the intended date of the AGM in due course.

By Order of the Board

Zhong Yuzhao
Executive Director and Chief Executive Officer
9 July 2019