



ERATAT LIFESTYLE LIMITED
(IN LIQUIDATION)
(“COMPANY”)
(Company Registration No: 200705552D)

DELISTING OF THE COMPANY FROM THE SGX-ST

The Company refers to its announcement made on 25 April 2017 (“Announcement”). Capitalised terms defined in the Announcement have the same meaning in this announcement.

Set out below is an update in respect of the current status of the liquidation of the Company since the Announcement.

The Liquidators’ investigations indicate that:

1. the Company is hopelessly insolvent;
2. despite the attempts made by the JM for 30 months, there is no prospect for any corporate rescue or restructuring of the Company;
3. the Company does not have any financial resources to:
 - 3.1 propose any (cash) exit offer for the shareholders of the Company pursuant to Rule 1309 of the Listing Manual; and
 - 3.2 convene a general meeting to obtain the approvals of the shareholders of the Company pursuant to Rule 1307 of the Listing Manual;
4. there will not be any distribution available to the shareholders of the Company.

In the circumstances, on 25 April 2017, the Company applied to the SGX-ST for the following (“Delisting Application”):

1. delisting of the Company from the Mainboard of the SGX-ST (pursuant to Rule 1306 of the Listing Manual); and
2. dispensation from the compliance of the requirements of the following:
 - 2.1. summoning a general meeting to obtain the necessary approvals of the Company’s shareholders for the delisting of the Company pursuant to Rule 1307 of the Listing Manual; and
 - 2.2. making a cash exit offer to the shareholders of the Company pursuant to Rule 1309 of the Listing Manual.

On 17 May 2017, the SGX-ST approved the Delisting Application and advised that the Company will be removed from the official list of the Mainboard of the SGX-ST on 19 June 2017.

Cosimo Borrelli
Jason Aleksander Kardachi
Borrelli Walsh Pte. Limited

16 June 2017