

# CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.

(中国高纤控股有限公司)

("Company")

(Company Registration No. 200817812K)

(Incorporated in Singapore on 9 September 2008)

---

## UPDATE ON FURTHER EXTENSION OF TIME TO RELEASE UNAUDITED 4QFY2015 RESULTS & EXTENSION OF TIME TO HOLD AGM

---

*Reference is made to the Company's announcements released to the Singapore Exchange Securities Trading Limited ("SGX-ST") on 26 February 2016 and 31 March 2016 (collectively, the "Announcements").*

The Board of Directors ("**Board**") of China Gaoxian Fibre Fabric Holdings Ltd. (the "**Company**") together with its subsidiaries, (the "**Group**") wishes to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") has on 1 April 2016, subject to the following, replied that it has no objection to the extension of time for the announcement of the Company's unaudited financial statements for the fourth quarter and full year ended 31 December 2015 ("**Unaudited 4QFY2015 Results**") by 14 April 2016 and holding of its Annual General Meeting for the financial year ended 31 December 2015 ("**FY2015 AGM**") by 30 May 2016:-

- (a) the Company announcing period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company;
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (d) the Company convening the AGM by 30 May 2016 subject to the approval of the same from the Accounting and Corporate Regulatory Authority.

As mentioned in the announcement released to the SGX-ST on 26 February 2016, the Company had received a letter from the SGX-ST dated 26 February 2016 stating that it has no objection to the application for extension of time to release its Unaudited 4QFY2015 Results ("**First Application**"), and thereby granting the Company a one-month extension up to 31 March 2016 to release the said results.

Consequently, the independent asset appraisal company had sent its draft valuation report on the Group's assets to the Auditors on 16 March 2016. The Auditors then raised certain clarifications with the independent asset appraisal company on the assumptions and bases used, and following which, the Independent asset appraisal company will be making revision and amendments to its figures included in the initial draft furnished.

As the Company and the Auditors were pending receipt of the revised valuation report for review, given the tight deadline and unforeseen delay, the Company had on 22 March 2016 applied to the SGX-ST for a further extension of time to release its Unaudited 4QFY2015 Results and to hold its FY2015 AGM pursuant to Rules 705(1) and 707(1) of the SGX-ST Listing Manual respectively.

The Company will also be making the relevant application(s) to the Accounting and Corporate Regulatory Authority of Singapore in due course.

### BY ORDER OF THE BOARD

Tham Wan Loong, Jerome  
Executive Director  
1 April 2016