

CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.

(Incorporated in Bermuda)
(Company Registration No. 41457)

**UPDATE ON PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM MAIN BOARD
OF THE SGX-ST TO THE CATALIST BOARD
– RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

1. INTRODUCTION

- 1.1. The board of directors ("**Board**" or "**Directors**") of China Shenshan Orchard Holdings Co. Ltd. ("**Company**") refers to the Company's announcements dated 30 November 2023 and 18 December 2023 ("**Announcements**") in relation to, *inter alia*, updates on the extension of time granted by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") to exit the watch-list pursuant to Rule 1315 of the Listing Manual of the SGX-ST, and the proposed transfer of the listing of the Company from the Main Board of the SGX-ST to the Catalist Board of the SGX-ST ("**Catalist Board**") ("**Proposed Transfer**").
- 1.2. Unless otherwise stated herein, all capitalised terms shall have the same meanings ascribed to them in the Announcements.

2. APPROVAL IN-PRINCIPLE

- 2.1. The Board wishes to announce that the Company has, on 6 February 2024, been notified by the SGX-ST that the SGX-ST had approved in-principle the Proposed Transfer ("**Approval In-Principle**"), subject to the following:
- (a) compliance with the SGX-ST's listing requirements;
 - (b) an immediate announcement via SGXNet of the Proposed Transfer;
 - (c) Shareholders' approval being obtained for the Proposed Transfer via a special resolution at the SGM under Rule 410(4) of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"); and
 - (d) submission of:
 - (i) a written undertaking from the Company in the format set out in Appendix 4E of the Catalist Rules to comply with all of the SGX-ST's requirements and policies applicable to the issuers listed on the Catalist Board;
 - (ii) a written undertaking by the Company that it is not aware of any material information which has not been previously announced via SGXNet which will affect the Company's suitability for the Proposed Transfer;
 - (iii) a written undertaking from each of the Directors in the form set out in Appendix 7H of the Catalist Rules and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's board after the Proposed Transfer takes place; and

- (iv) a written confirmation from the Company that it is in compliance with all applicable SGX-ST listing rules that apply to issuers listed on the Main Board of the SGX-ST.

- 2.2. The Approval In-Principle granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.
- 2.3. The Company will publish on the SGXNet and the Company's website the Circular, together with the notice of SGM, setting out, *inter alia*, further details of the Proposed Transfer as prescribed by the Listing Manual of the SGX-ST in due course.

3. OTHER INFORMATION

- 3.1. The Company will keep Shareholders informed of the progress in respect of the Proposed Transfer and will make further announcement(s) on any material developments in relation to the aforesaid matter as and when appropriate.
- 3.2. Shareholders and potential investors of the Company should exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that Shareholders' approval for the Proposed Transfer will be obtained or if the Proposed Transfer will be undertaken at all.
- 3.3. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company, which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Zhao Chichun
Executive Director and Chief Executive Officer
7 February 2024