

## **QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL**

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The Board of Directors ("**Board**") of China Jishan Holdings Limited ("**Company**" and together with its subsidiaries, the "**Group**") refers to its announcements dated 5 June 2019, 14 August 2019, 14 November 2019 and 31 March 2020 ("**Previous Announcements**").

*Unless otherwise stated, all capitalised terms used herein shall have the same meaning ascribed to them in the Previous Announcements.*

As announced in the Previous Announcements, the Company was placed on the watch-list by the SGX-ST on 6 June 2019 pursuant to Rule 1311(2) of the Listing Manual, based on the Minimum Trading Price Entry Criteria.

Rule 1311(2) of the Listing Manual states that an issuer will be placed on the watch-list if it records a volume-weighted average price of less than S\$0.20 and an average daily market capitalisation of less than S\$40 million over the last 6 months. Pursuant to Rule 1314(2) of the Listing Manual, an issuer will be assessed by the SGX-ST for removal from the watch-list if it records a volume-weighted average price of at least S\$0.20 and an average daily market capitalization of S\$40 million or more over the last 6 months ("**MTP Exit Criteria**"). If the issuer fails to comply with Rule 1314(2) within 36 months of the date on which it was placed on the watch-list, the Exchange would delist the Company, or suspend trading in the Company's shares with a view to delisting the Company.

Pursuant to Rule 1313(2) of the Listing Manual, the Company must, for the period in which it remains on the watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criteria of the Watch-list.

### **Update on Efforts for Meeting MTP Exit Criteria**

Please refer to the announcement of the unaudited financial statements of the Group for the financial quarter ended 31 March 2020, released via the SGXNet on 15 May 2020, for an update on the Group's financial performance and position.

### **Removal of minimum trading price ("MTP") Rule**

As announced in a regulatory announcement dated 11 May 2020 (titled "SGX RegCo removes minimum trading price rule while enhancing other anti-manipulation tools"), the Singapore Exchange Regulation will be removing the MTP rule for Mainboard issuers with effect from 1 June 2020. Accordingly, the MTP watch-list will cease to exist on 1 June 2020.

In view of the foregoing, the Company will not be required to provide quarterly updates pursuant to Rule 1313(2) of the SGX-ST Listing Manual, or satisfy the requirements under the MTP Exit Criteria, after 1 June 2020.

### **BY ORDER OF THE BOARD**

Lien Kait Long  
Non Executive and Independent Chairman

15 May 2020