

**CHINESE GLOBAL INVESTORS GROUP LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 196600189D)

---

**UPDATE ON STATUS OF EXTENSION APPLICATION**

---

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements dated 10 October 2019 and 10 December 2019 ("**Announcements**") relating to the Extension Application.*

The Board of Directors ("**Board**") of Chinese Global Investors Group Ltd. (the "**Company**") and together with its subsidiaries, collectively the "**Group**") refers to the Announcements and wishes to provide an update on the Extension Application. The Company is currently seeking advice from relevant professional advisors in relation to the Extension Application.

The Company has completed the following milestones as stated in its response to queries from SGX-ST on 17 December 2019:

<b>Date</b>	<b>Milestones</b>
5 December 2019	Appointed legal advisors to advise on the resumption of trading proposal
6 December 2019	Appointed management consultant to advise on the sustainability report for financial year ended 30 June 2019 (" <b>SR2019</b> ")
7 December 2019	Appointed financial advisor to advise on the resumption of trading proposal
16 December 2019	<ul style="list-style-type: none"><li>• Effectuated changes in the composition of the Board:<ul style="list-style-type: none"><li>○ Appointment of Mr Orr Joseph Wai Shing as Chief Executive Officer and Executive Director of the Company</li><li>○ Resignation of Mr U Keng Tin as Acting Chairman and Executive Director of the Company</li><li>○ Re-designation of Mr Chin Chi Ling Alexander to Independent Non-Executive Chairman of the Company</li></ul></li><li>• Obtained an order from the High Court of the Republic of Singapore for the withdrawal of the winding-up application filed against the Company</li></ul>
1 January 2020	<ul style="list-style-type: none"><li>• Appointed a Finance Manager</li></ul>
9 January 2020	<ul style="list-style-type: none"><li>• Announced material variances between unaudited financial results announcement and audited financial statements for the financial year ended 30 June 2019 ("<b>FY2019</b>")</li></ul>
12 January 2020	<ul style="list-style-type: none"><li>• Announced the audited financial statements for FY2019 and disclaimer of opinion by the independent auditors</li></ul>

Going forward, the Company has set out below tentative timelines for the following plans in relation to the Extension Application. Please note that the tentative timelines may be subject to factors beyond the control of the Company, regulatory requirements and approval from shareholders, if required:

<b>Tentative Timeline</b>	<b>Milestones</b>
On or before 10 February 2020	<ul style="list-style-type: none"><li>• Announce and dispatch the Company's Annual Report 2019 ("<b>AR2019</b>"). The Company will endeavour to dispatch the AR2019 on 6 February 2019.</li></ul>

On or before 13 February 2020	<ul style="list-style-type: none"> <li>• Sign and announce the agreement(s) to dispose of Hitchin Da-Sheng Holdings Pte Ltd (“<b>HDS</b>”) with effect on 31 December 2019; HDS is in a net liabilities position and the negative net asset value on consolidation would be reduced by approximately S\$1.5 million immediately after disposal.</li> <li>• Sign and announce the agreement(s) to dispose of CGI (Offshore) Limited (“<b>CGIO</b>”) with effect on 31 December 2019; CGIO is in a net liabilities position and the negative net asset value on consolidation would be reduced immediately after disposal.</li> </ul>
On or before 14 February 2020	<ul style="list-style-type: none"> <li>• Announce the unaudited financial statements for the first and second quarters (“<b>Q1 2020</b>” and “<b>Q2 2020</b>” respectively) for the financial year ending 30 June 2020</li> <li>• Sign and announce definitive agreements for a new business venture</li> </ul>
On or before 28 February 2020	<ul style="list-style-type: none"> <li>• Convene the AGM to, among others, approve the audited financial statements for FY2019.</li> </ul>
On or before 6 March 2020	<ul style="list-style-type: none"> <li>• Announce and dispatch the Company’s SR2019. The Company will endeavour to dispatch the SR2019 within 1 week after the AGM.</li> </ul>
On or before 13 March 2020	<ul style="list-style-type: none"> <li>• Endeavour to submit the application and Resumption Proposal to SGX-ST for reconsideration of extension of time to achieve the Company’s resumption plan</li> </ul>

BY ORDER OF THE BOARD

Orr Joseph Wai Shing  
Chief Executive Officer and Executive Director  
22 January 2020

---

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (“**Sponsor**”) in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. .*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms. Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and Email: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*