

**DEBAO PROPERTY DEVELOPMENT LTD.**  
(Incorporated in Singapore on 16 August 2007)  
(Registration Number: 200715053Z)

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**APPLICATION FOR WAIVER TO COMPLY WITH RULE 705(1) OF THE LISTING MANUAL (“LISTING MANUAL”) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) AND EXTENSION OF TIME TO ANNOUNCE THE FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (“FY2019”)**

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The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company that the finalisation of the financial results for FY2019 (the “**FY2019 Financial Results**”) will not be completed by 29 February 2020.

With the outbreak of the Wuhan coronavirus in The People’s Republic of China during the Chinese Lunar New Year period, the local governments in The People’s Republic of China have implemented emergency proactive precautions to control human traffic in each city (the “**Emergency Proactive Precautions**”). The Chinese government has also extended the holiday period for the Chinese Lunar New Year till 10 February 2020.

Some of the key personnel from the finance department returned to Wuhan or other parts of Hubei Province for the Chinese Lunar New Year celebrations. Arising from the Emergency Proactive Precautions, these employees are now restricted from travelling back to the office as originally planned. Upon their return to Foshan, they will also face a further 14-day quarantine period. These employees do not have remote access to the Company’s financial data. The Company foresees that due to a shortage of manpower, it will require an extension of time to review the accounts, liaise with the auditors and seek Board approval before it can finalise the FY2019 Financial Results.

For the foregoing reasons, the Directors of the Company are seeking for an extension of time to release the FY2019 Financial Results. The Company has submitted the application letter today to the SGX-ST for waiver to comply with Rule 705(1) of the Listing Manual and an extension of time of up to 31 March 2020 to release the FY2019 Financial Results.

The Company will provide updates on the outcome of the application to the SGX-ST in due course.

By Order of the Board

Zhong Yuzhao  
Executive Director and Chief Executive Officer  
5 February 2020