

SUNVIC CHEMICAL HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200406502E)

APPROVAL FOR EXTENSION OF TIME TO COMPLY WITH RULE 705(2) OF THE LISTING MANUAL

The Board of Directors (the “**Board**”) of Sunvic Chemical Holdings Limited (the “**Company**”) wishes to announce that on 15 August 2019, the Company made an application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for a time extension from 14 August 2019 to 31 August 2019 to comply with Rule 705(2) of the Listing Manual (“**Rule 705(2) Extension**”).

Pursuant to Rule 705(2) of the Listing Manual, the Company is required to announce its financial statements for the second quarter of the financial year ending on 31 December 2019 (the “**Q2 FY2019 Financial Statements**”) immediately after the figures are available, but in any event not later than 45 days after the end of the second quarter on 30 June 2019. The Company is hence expected to announce its Q2 FY2019 Financial Statements by 14 August 2019.

The reasons for the Company’s application for the Rule 705(2) Extension are as follows:

- (a) referring to the Company’s announcements dated 10 January 2019, 18 January 2019, 19 February 2019, 15 April 2019, 16 April 2019, 20 June 2019, 1 July 2019, 9 July 2019 and 10 July 2019 in respect of the letters of demand received by the Company’s wholly-owned subsidiaries in relation to the corporate guarantees provided to unrelated parties, the Company has been working with Ernst & Young Advisory Pte. Ltd. (“**EY Advisory**”) to assist with the independent assessment and investigation of EY Advisory into the circumstances leading to and surrounding such corporate guarantees. In addition, the Company has been working with and assisting its auditor, Foo Kon Tan LLP, as regards such corporate guarantees as part of their audit process. Accordingly, the Company has devoted considerable amount of time and effort in this regard and as such, will require additional time to consolidate and finalise the Q2 FY2019 Financial Statements; and
- (b) the Company has yet to receive all the information required to consolidate and finalise the Q2 FY2019 Financial Statements from its wholly-owned subsidiaries, Taixing Jurong Chemical Co., Ltd (“**Taixing Jurong**”) and Jiangsu Jurong Chemicals Co., Ltd (“**Jiangsu Jurong**”), as key personnel in the finance teams of Taixing Jurong and Jiangsu Jurong whom are responsible to provide the

information in respect of Taixing Jurong and Jiangsu Jurong respectively to the Company have been away from office during the typical reporting period on compassionate and medical leave since around the second week of August 2019 and will only be back in office in the last week of August 2019. Further, key personnel in the Company whom is responsible to consolidate and finalise the Q2 FY2019 Financial Statements had been away on compassionate leave in early August 2019 and had only returned to office in the second week of August 2019.

The Board will keep the shareholders updated on any material developments in due course, and the Company will make further announcement as and when there is any subsequent development.

BY ORDER OF THE BOARD

Sun Xiao
Executive Director and Chief Executive Officer
15 August 2019