

PAVILLON HOLDINGS LTD.

(Company Registration No. 199905141N)
(Incorporated in the Republic of Singapore)

WITHDRAWAL OF COURT ORDER RECEIVED BY ASSOCIATED COMPANY AND SUBSIDIARY

The board of directors (the “**Board**”) of Pavillon Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements dated 16 June 2022, 11 July 2022, 29 July 2022 and 1 August 2022 in relation to the Letter of Demand (the “**Previous Announcements**”). Unless otherwise defined herein, capitalised terms shall bear the meanings as ascribed in the Previous Announcements.

The Company wishes to announce that the court of Tianjin, PRC had on 16 August 2022 approved the withdrawal of Court Order application submitted by the Main Contractor on 12 August 2022. The court documents were received by the Company on 22 August 2022.

Bank accounts of Pavillon Financial Leasing Co., Ltd. (“PFL”)¹ and Fengchi IOT Management Co., Ltd. (“Fengchi IOT”)² have been “unfrozen”. Accordingly, the funds in the bank accounts of PFL and Fengchi IOT may be used for business operations.

By Order of the Board

Dr. John Chen Seow Phun
Executive Chairman

31 August 2022

¹ PFL is a 75.98% subsidiary of the Company and was a prior shareholder of Fengchi IOT.

² Fengchi IOT is an associated company of the Company in which the Company indirectly holds a 49.0% shareholding through Tianjin Pavillon Assets Management Co., Ltd. (天津兰亭资产管理有限公司), a wholly-owned subsidiary of the Company.