ORIENTAL GROUP LTD.

(Under Judicial Management)
(Company Registration Number: 200401998C)
(Incorporated in the Republic of Singapore)

1) GRANT OF SIX MONTH EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
2) GRANT OF SEVEN MONTH EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
3) GRANT OF NINE MONTH EXTENSION OF TIME TO SUBMIT THE PROPOSAL FOR THE RESUMPTION OF TRADING
4) GRANT OF TWO MONTH EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR HALF YEAR RESULTS FOR PERIOD ENDING 30 JUNE 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.

Further to the Company's announcement on SGXNet on 23 February 2017, the Judicial Manager wishes to announce that the Singapore Exchange Securities Trading Limited (the "SGX-ST") has granted the Company's application for the following:

1) a six months' extension of time to hold its Annual General Meeting ("AGM") for financial year ended 31 December 2016 ("FY2016") from the current deadline of 30 April 2017 to 31 October 2017 ("AGM Extension");

2) a seven months' extension of time to announce its unaudited financial statements for FY2016 from the current deadline of 1 March 2017 to 30 September 2017 ("FS Extension");

3) a nine months' extension of time to submit the proposal for the resumption of trading ("Proposal") from the current deadline of 10 March 2017 to 15 December 2017 ("RP Extension"); and

4) a two months' extension of time to announce its unaudited financial statements for half year results for the period ending 30 June 2017 ("HY2017") from the current deadline of 14 August 2017 to 14 October 2017 ("HYFS Extension").

(collectively, the "Waiver")

Conditions for the Waiver

The Waiver is subject to:

(a) The Company making an immediate announcement of the extensions granted, disclosing the reasons for seeking the extensions and conditions imposed;

(b) Submission of written confirmation from the Company that it is not aware of any other information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' decision which was not formally disclosed to the investors;

(c) Submission of written confirmation from the Company that the extensions do not contravene any laws and regulations governing the Company and the articles of the association of the Company; and

(d) The Company obtaining approval from the Accounting and Corporate Regulatory Authority ("ACRA") for the AGM Extension.

The Waiver is valid provided the judicial management order is in place. In the event the extended deadlines exceed the period of the judicial management order, the Waiver will be valid till the date of the expiry of the judicial management order.

Reasons for seeking the extensions

The key reasons for the application for the AGM Extension, FS Extension and HYFS Extension are as follows:

(a) The Company has insufficient resources to complete the consolidation of accounts and audit for FY2016 and the Judicial Manager had only been appointed on 27 January 2017.

(b) Further, the Judicial Manager has been informed by the relevant personnel in charge of the subsidiaries located in the People's Republic of China ("PRC subsidiaries") that the audit for FY2016 has not commenced.

(c) The preparation of the unaudited HY2017 results announcement is likely to be affected by the delay in the finalisation of the FY2016 financial statements.

As such, the Judicial Manager has assessed that more time would be required to announce the unaudited FY2016 and HY2017 financial statements of the Company and its subsidiaries, and hold its AGM for FY2016.

The key reasons for the application for the RP Extension are as follows:

(a) The Company was placed under interim judicial management on 12 January 2017, i.e. approximately 10 months after the Company was suspended. The Company was subsequently placed under judicial management on 27 January 2017.

(b) The Proposal is subject to the audit of the PRC subsidiaries for the FY2016 which has not commenced. As the operations of the PRC subsidiaries are critical in formulating a strategy for the Company, the Proposal cannot be prepared until the Company has a clear view of the current financials and operations of the PRC subsidiaries.

As such, the Judicial Manager has assessed that more time would be required to submit the Proposal.

Confirmation by the Company and the Judicial Manager

The Judicial Manager has submitted written confirmations on behalf of the Company to the SGX-ST that as at the date of this announcement:

(a) The Company is not aware of any other material information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' decisions which was not formally disclosed to the investors.

(b) Save as set out below, the extension does not contravene any laws and regulations governing the Company and the Constitution of the Company.

The Constitution of the Company provides that the interval between the close of a financial year of the Company and the date of the general meeting at which the accounts are to be laid before the Company in general meeting shall not exceed four months or such period as may be prescribed by law or the listing rules of the SGX-ST.

Application to ACRA

The Company has in February 2017 written to ACRA under Section 201(1) of the Companies Act for approval of an extension period of two months to hold the AGM by 30 June 2017 and to lay its FY2016 financial statements at the said AGM. Following the Waiver, the Company has written to ACRA under Section 201(1) of the Companies Act for approval of an extension period of six months to hold the AGM by 31 October 2017 and to lay its FY2016 financial statements at the said AGM.

The Company will keep the shareholders updated on the outcome of the application to ACRA.

By Order of the Judicial Manager

11 April 2017