

**CPH LTD.**  
(Co. Reg. No. 199804583E)  
(Incorporated in the Republic of Singapore)

**(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF FEBRUARY 2021;**  
**(II) UPDATE ON DISPOSAL OF ASSETS**

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The board of directors (the “**Board**”) of CPH Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following pursuant to Rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”):-

**(I) Monthly valuation of assets and utilisation of cash**

(a) The Company’s assets and liabilities as at 28 February 2021 were as follows:-

	<b>S\$’000</b>
<u>Assets</u>	
Investment property	6,500
Property, plant and equipment	54
Right-of-use (ROU) asset <sup>(1)</sup>	1,650
Other current assets <sup>(2)</sup>	83
Cash and cash equivalents	586
Total assets	<u>8,873</u>
<u>Liabilities</u>	
Bank loan	880
Other current liabilities <sup>(3)</sup>	364
Hire purchase lease	2
Lease liability relating to ROU asset <sup>(1)</sup>	1,561
Total liabilities	<u>2,807</u>
Net assets	<u><u>6,066</u></u>

*Notes:*

(1) Upon adoption of SFRS(I) 16 Leases from 1 April 2019, the Group recognized a right-of-use asset and the corresponding lease liability in relation to the JTC land rents.

(2) Other current assets comprise other receivables and prepayments.

(3) Other current liabilities comprise trade and other payables, accrued expenses and rental deposits.

(b) The Company’s utilisation of cash in the month of February 2021 was as follows:-

	<b>S\$’000</b>
Opening cash and bank balances	682
Add receipts:	
Rental income <sup>(1)</sup>	17
Less payments:	
Staff cost	29
Land leases and property tax	19
Professional fees <sup>(2)</sup>	1
Finance cost	2
Other administrative and operating expenses	10
Hire purchase instalment payment	1

Trade and other payables	12
Expenses in relation to the acquisition of SES (as defined below) <sup>(3)</sup>	22
Repayment of bank loan	17
	<hr/> 113 <hr/>
Closing cash and bank balances	<hr/> 586 <hr/>

**Notes:-**

- (1) Depending on the timing of payments made by tenants, the amount received may vary from month to month.
- (2) Balance legal fees paid to Malaysian solicitors for handling the labor disputes.
- (3) Progress payment of professional fees to professionals engaged for the acquisition of Shanaya Environmental Services Pte. Ltd. ("**SES**")

All figures set out in this announcement have not been reviewed or audited by the Company's auditors.

## **(II) Update on disposal of assets**

On 13 November 2020, the Company announced the grant and acceptance of the Option to Purchase (the "**Option**") for the factory in Singapore at a total consideration of S\$6,500,000. The proposed disposal of the factory (the "**Proposed Disposal**") is subject to, inter alia, the Company procuring the approval of its shareholders ("**Shareholders**") at an extra-ordinary general meeting ("**EGM**") to be convened pursuant to Rule 1014 of the Catalyst Rules, as it is considered a major transaction under Rule 1006 of the Catalyst Rules. The Notice of EGM and a circular to Shareholders ("**Circular**") setting out further information on the Proposed Disposal was released by the Company on the SGXNet on 9 February 2021 and the Shareholders' approval was duly obtained at the EGM held by way of electronic means on 24 February 2021.

On 8 December 2020, the Company had submitted the application to Jurong Town Corporation, the owner of the Singapore factory, for the transfer of the lease to the purchaser and the outcome of the application has yet to be received by the Company to-date.

The Company will provide further updates to Shareholders of the Company as and when there are material developments to the above and when the Proposed Disposal is completed.

## **Cautionary Statement**

**Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company, as there is no certainty or assurance that the Company will be able to acquire a business that meets the SGX-ST's requirements for a new listing within the timeframe prescribed by the SGX-ST. The Company will make the necessary announcements when there are further material developments as and when appropriate.**

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the actions they should take.**

By Order of the Board

Ong Kian Soon  
Company Secretary

15 March 2021

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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