

SWEE HONG LIMITED
(Company Registration No.: 198001852R)
(Incorporated in the Republic of Singapore on 3 June 1980)

SECTION 211B MORATORIUM

The Board of Directors of Swee Hong Limited (the “**Company**”) refers to the Company’s announcement on 14 May 2019 in respect of the suspension of trading in the Company’s securities listed on the Mainboard of the Singapore Exchange Securities Trading Limited since 14 May 2019.

Further to the above announcement, the Company wishes to notify that it has on 17 May 2019 made an application to the High Court of the Republic of Singapore to commence a court supervised process to reorganise its liabilities and to seek a moratorium against enforcement actions and legal proceedings by creditors pursuant to section 211B of the Companies Act (Cap. 50) (the “**Application**”).

The Company is seeking in the Application, amongst other things, an order that for a period of six (6) months from the date of this Application or until further order:

- (a) no resolution shall be passed for a winding up of the Company;
- (b) no proceedings whether before a court, arbitral tribunal or administrative agency, and whether current, pending or threatened against the Company, shall be commenced or continued against the Company, except with the leave of the Court and subject to such terms as the Court may impose;
- (c) no appointment of a receiver or manager over any property or undertaking of the Company shall be made;
- (d) no execution, distress or other legal process shall be commenced, continued or levied against any property of the Company;
- (e) no step to enforce any security over any property of the Company, or to repossess any goods held by the Company under any chattels leasing agreement, hire purchase agreement or retention of title agreement shall be taken; and
- (f) no right of re-entry or forfeiture under any lease in respect of any premises occupied by the Company shall be enforced, including any enforcement that may be taken pursuant to sections 18 or 18A of the Conveyancing and Law of Property Act (Cap. 61), except with the leave of the Court and subject to such terms as the Court may impose.

The Company has engaged Rajah & Tann Singapore LLP as legal advisor and DHC Capital Pte Ltd as its independent financial advisor. As part of the reorganisation process, the Company will work closely with their advisors, creditors and stakeholders to achieve the best possible outcome for all interested parties.

The Company will further update when the Application has been fixed for hearing.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubts as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Tan Swee Gek
Company Secretary

21 May 2019