



CHINA HAIDA LTD.

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

24 Raffles Place #20-03 Clifford Centre Singapore 048621

UPDATE ON SATISFACTION OF WAIVER CONDITIONS IN RELATION TO THE APPROVAL OF APPLICATION FOR WAIVER TO COMPLY WITH RULE 705(1), 707(1), 707(2) and 711A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “LISTING MANUAL”) AND EXTENSION OF TIME

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcements (as defined below) unless otherwise defined.

1. The Board of Directors (the “**Board**”) of China Haida Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements released on 1 March 2021 and 12 March 2021 in relation to the Company’s application to the SGX-ST for the Waivers and the SGX-ST’s approval of the same, subject to satisfaction of the Waiver Conditions (the “**Previous Announcements**”). Pursuant to the Waiver Condition set out in paragraph 2(b) below, the Company would like to provide the updates set out in this announcement.
2. As previously announced, the SGX-ST’s approval of the Waivers is subject to satisfaction of the following Waiver Conditions:
 - a. the disclosure of the various milestones needed for the Company to meet the timeline for the Company to hold its AGM by 30 June 2021;
 - b. providing weekly updates via SGXNet of its progress in meeting these milestones to hold its AGM by 30 June 2021;
 - c. the Audit Committee promptly updating the SGX-ST of any material adverse information or concerns raised by the auditors in the course of their audit;
 - d. the Company submitting a resumption proposal to the SGX-ST by 9 April 2021, being 12 months from the date of suspension, as required under Listing Rule 1304(1);
 - e. the Company announcing the period of extension granted, the reasons for seeking the extension of time, the conditions as required under Listing Rule 107 as well as the conditions above;
 - f. submission of a written confirmation from the Company that the Waivers do not contravene any laws and regulations governing the Company and the articles of association of the Company; and
 - g. submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.
3. The milestones needed for the Company to hold its AGM by 30 June 2021 are as follows:

Event	Indicative Date (on or around)
Completion of the Assessment	26 April 2021
Start of audit fieldwork	26 April 2021
Completion of audit fieldwork	15 May 2021
Issuance of audit report	5 June 2021
Issuance of annual report	14 June 2021
AGM	30 June 2021

Shareholders should note that the above timeline is indicative only and may be subject to changes. The Company will issue the notice of AGM at a later time notifying shareholders of the date, time and venue of the AGM.

4. The Company considers the Waiver Condition described in paragraph 2(a) above to be complied with by the making of this announcement.
5. The Company has also submitted a written confirmation to the SGX-ST, confirming that:
 - a. the Waivers do not and will not contravene any laws and regulations governing the Company and the articles of association of the Company; and
 - b. it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company,

and the Company considers the Waiver Conditions described in paragraph 2(f) and paragraph 2(g) above to be complied with.
6. The Company is taking active steps to comply with the remaining Waiver Conditions as soon as practicable. The Company will continue to update shareholders as and when other Waiver Conditions are satisfied.
7. The Company has, today, submitted an application for an extension of time to hold its AGM and to file its annual return for FY2020 to the Accounting and Corporate Regulatory Authority under Section 175 and Section 197 of the Companies Act (Cap. 50) of Singapore (the "**ACRA EOT Application**"), and will announce the outcome of the ACRA EOT Application in due course.

BY ORDER OF THE BOARD

19 March 2021