

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

GRANT OF EXTENSION OF TIME TO ISSUE THE COMPANY'S SUSTAINABILITY REPORT

1. GRANT OF EXTENSION OF TIME

The board of directors (the "**Board**") of the Company refers to its announcements dated 25 June 2019, 2 July 2019, 19 September 2019, 22 October 2019 and 30 December 2019 (the "**Previous Announcements**").

The Board wishes to announce that the SGX-ST has, on 4 February 2020, granted the Company's application for a waiver and a further extension of time of three (3) months to publish its sustainability report by 31 March 2020 (the "**Waiver**") with regard to compliance with the Listing Rule 711A subject to the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.

Following the disclosures in this announcement, the Company has complied with the conditions of the Waiver.

In addition, the Company is required to make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver. To the best of the Board's knowledge and belief, the Company will not be in contravention of any laws and regulations governing the Company or the constitution of the Company as a result of the Waiver.

2. REASONS FOR SEEKING THE EXTENSION OF TIME

The Company had sought the Waiver for the following reasons:

- (a) as disclosed in Company's announcements on SGX-ST, due to the financial uncertainty of the Company, the Company is currently focusing on its restructuring efforts. As such, the Company's resources are currently fully stretched and directed towards the implementation of the restructuring measures; and
- (b) in light of the above, the Company had made the Waiver application for a further three (3) months as more time is needed to for the completion of the implementation of the restructuring measures so as to enable the Company to focus on the preparation and finalisation of the sustainability report to the shareholders of the Company.

The Company will make further announcements to update Shareholders as and when the conditions of the Waiver have been complied with.

BY ORDER OF THE BOARD

Tan Swee Gek
Company Secretary

4 February 2020