FORELAND FABRICTECH HOLDINGS LIMITED
(Incorporated in Bermuda with Company Registration No. 39151)

APPLICATION FOR FURTHER EXTENSION OF TIME

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1. INTRODUCTION

Reference is made to the announcements made by the Foreland Fabrictech Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") on 31 March 2015, 15 October 2015, 20 April 2016 and 25 April 2016 (collectively referred to as the "**Announcements**"). Capitalised terms as defined in the Announcements shall have the same meaning in this announcement.

2. EXTENSION OF TIME TO HOLD AGM 2014 AND AGM 2015

2.1. The Board of Directors of the Company wishes to inform shareholders of the Company ("**Shareholders**") that the Company had, on 18 October 2016, made an application (the "**Application**") to the Singapore Exchange Trading Securities Limited ("**SGX-ST**") for further extension of time from 30 October 2016 till 30 December 2016 to comply with the Rule 707 of the Listing Manual of the SGX-ST (the "**Listing Manual**") in relation to the holding of Annual General Meeting for the financial year ended 31 December 2014 ("**FY2014**") ("**AGM 2014**") and financial year ended 31 December 2015 ("**FY2015**") ("**AGM 2015**").

2.2. As stated in the announcement made by the Company on 30 September 2016, at the special general meeting held by the Company on 30 September 2016, Shareholders had, *inter alia*, approved the appointment of Messrs Foo Kon Tan LLP as auditors of the Company (the "**Auditors**").

2.3. The Company has been informed by the Auditors that it requires additional time to complete all relevant audit fieldworks for FY2014 and FY2015. As such, it is highly unlikely that the Company will be able to complete the audit for FY2014 and FY2015 and convene the AGM 2014 and AGM 2015 by 30 October 2016.

2.4. In view of the foregoing, the Company is requesting under Rule 107 of the Listing Manual for an extension of time till 30 December 2016 from 30 October 2016 to hold AGM 2014 and AGM 2015.

3. APPLICATION FOR SANCTION FROM REGISTRAR OF COMPANIES IN BERMUDA

3.1. The Company is currently in the midst of applying to the Registrar of Companies in Bermuda to sanction the late holding of AGM 2014, which should have been held by 31 March 2016 at the latest (the "**Sanction**").

4. AMENDMENT OF BYE-LAWS

4.1. The Board would highlight that Bye-Law 63(A) of the Company's Bye-Laws provides that:

> *"The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than fifteen (15) months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting."*

4.2. As more than 15 months has elapsed since the Company's last annual general meeting for the financial year ended 31 December 2013, the Company is technically in breach of its Bye-Laws. Accordingly, the Company proposes to amend its Bye-Laws to remove the 15 months requirement referred to above as it is not a requirement of Bermuda law or the Listing Manual (the "**Proposed Amendment**").

4.3. The Proposed Amendment is subject to the approval of Shareholders by way of special resolution at a special general meeting ("**SGM**") to be convened.

4.4. A circular containing, *inter alia*, further details on the Proposed Amendment and a notice of SGM will be dispatched to Shareholders in due course.

5. FURTHER ANNOUNCEMENTS

The Company will update its Shareholders on the outcome of the Application and the Sanction in due course.

By Order of the Board

Yang Meng Yang
Executive Chairman and Executive Director
18 October 2016