



DELONG HOLDINGS LIMITED (REG NO. 199705215G)

THE PROPOSED ACQUISITION OF 51% EQUITY STAKE IN ANHUI SHOUKUANG DACHANG METAL MATERIAL CO., LTD BY THE COMPANY'S INDIRECT WHOLLY-OWNED SUBSIDIARY, DELONG STEEL LIMITED (THE "PROPOSED ACQUISITION")

- WAIVER FROM LISTING RULE 1015(2)

1. INTRODUCTION

Reference is made to the announcement dated 1 December 2017 (the "**Prior Announcement**") made by Delong Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") in relation to the receipt of letter of clearance and approval-in-principle from the SGX-ST in relation to, amongst others, the Proposed Acquisition.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Prior Announcement.

2. WAIVER FROM LISTING RULE 1015(2)

- 2.1. As set out in the Prior Announcement, the Company has received the approval-in-principle from the SGX-ST on the Proposed Acquisition on 1 December 2017, subject to, amongst others, the Company announcing the waiver granted for Listing Rule 1015(2) (the requirement for the Target Company to be profitable and to comply with Rule 210(4)(a)), the reasons for seeking the waiver and the conditions as required under Listing Rule 107.
- 2.2. The release of this announcement seeks to satisfy the aforementioned condition.
- 2.3. Since its incorporation, Anhui Shoukuang Dachang Metal Material Co., Ltd (the "**Target Company**") had only commenced constructing a steel project in Liu'an City, Anhui Province and had not commenced any operations. Accordingly, there has been no revenue earned by the Target Company to date. As the construction of the steel project had ceased in 2014, the Target Company has been dormant in 2015 and 2016. For the aforementioned reasons, Listing Rule 1015(2) (the requirement for the Target Company to be profitable and to comply with Rule 210(4)(a)) is not applicable for the purposes of the Proposed Acquisition.

BY ORDER OF THE BOARD

Ding Liguao
Executive Chairman
2 December 2017