



OUHUA ENERGY HOLDINGS LIMITED

(Incorporated in Bermuda on 3 January 2006)

(Company Registration Number 37791)

APPROVAL FOR WAIVER TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE LIMITED ("SGX-ST") FOR AN EXTENSION OF TIME TO HOLD ITS ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 ("FY2016")

The board of directors (the "**Board**") of Ouhua Energy Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement by the Company on 7 April 2017 and wishes to update that the SGX has on 4 May 2017 informed the Company that it has no objection to the Company's application for the said extension of time for the Company to hold its AGM by 30 June 2017 pursuant to Rule 707(1) of the Listing Manual of the SGX-ST subject to the following conditions:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and conditions as required under Rule 107 of the Listing Manual of the SGX-ST;
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the bye-laws of the Company; and
- (c) the Company convening the annual general meeting by 30 June 2017, whereby if applicable, as approved by the relevant regulatory authority in Bermuda.

The Company had provided the confirmation under paragraph (b) above to the SGX-ST on 7 April 2017 and 17 April 2017. The Company will conduct the AGM on or prior to 30 June 2017. The Board will keep the shareholders updated on the same.

As mentioned in the announcement by the Company on 7 April 2017, the Company had requested for the extension of time to hold the AGM for FY2016 because the Company's audited financial statements for FY2016 had yet to be finalised in light of the Auditors needing more time than previously accounted for to complete and finalise the accounts for FY2016. Considerable time was spent by the Auditors in order to attain all the necessary information and documentation for the preparation of the accounts for FY2016. Reasons for the above include, inter alia, the slower provision of certain documents necessary for the production of the FY2016 Auditors' Report, as contributed by past critical private matters that the key personnel from the senior management of the Company managing and reviewing such documents had to urgently attend to. Further, the Company would also require additional time after the preparation of the above sections, to prepare the annual report for the AGM (including proof reading, performing accuracy checks, printing and despatching its annual report to its shareholders), making the extension of time necessary for it to ensure compliance with the notice period requirement for the AGM of at least 21 days prior to the date of AGM, as per the bye-laws of the Company.

BY ORDER OF THE BOARD

Liang Guo Zhan

Executive Chairman

4 May 2017