



TRIYARDS HOLDINGS LIMITED
(Company Registration Number: 201210555Z)
Incorporated in the Republic of Singapore

UPDATE OF EXCLUSIVITY AGREEMENT (EA) AND SHORT-TERM LOAN

The Board of Directors (the "Board") of Triyards Holdings Limited (the "Company", and together with its subsidiaries, the "Group") refers to the announcements dated 13 February 2018, 20 February 2018 and wishes to update that pursuant to the EA, the balance US\$3.8 million has yet to be received due to technicalities and documentation.

Under the terms of the EA, Ferrell Vanguard Fund SPC will have an exclusivity of 180 days commencing from the receipt of the entire US\$5.0 million under the Loan Agreement to conduct satisfactory due diligence, propose and conclude a comprehensive corporate restructuring plan for the Company.

By Order of the Board

Lee Kian Soo
Chairman
28 February 2018