

**FULL APEX (HOLDINGS) LIMITED ("Company")**

**(Provisional Liquidators Appointed)**

(Incorporated in Bermuda with limited liability)

(Company Registration No.: 31906)

(Singapore Stock Code: BTY)

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**1. UPDATE ON THE ADJOURNMENT OF THE HEARING OF THE BERMUDA  
PETITION;**

**2. APPLICATION FILED BY A MINORITY SHAREHOLDER OF THE COMPANY; AND**

**3. APPLICATION FILED BY THE COMPANY**

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Reference is made to the announcements dated 23 March 2018, 2 April 2018, 16 April 2018, 11 May 2018, 16 August 2018, 30 August 2018, 12 December 2018, 31 December 2018 and 12 February 2019 (the “**Announcements**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcements.

**ADJOURNMENT OF THE HEARING OF THE BERMUDA PETITION**

At the adjourned hearing of the Bermuda Petition on 8 March 2019, the Bermuda Court ordered that the Bermuda Petition be adjourned to 29 March 2019 to allow time for the completion of the LTA.

**APPLICATION FILED BY A MINORITY SHAREHOLDER OF THE  
COMPANY**

A minority shareholder of the Company has applied to the Bermuda Court for an order seeking (i) to obtain copies of the JPLs’ reports filed in the Bermuda Court; and other orders, subject to whether or not a winding-up order is made or the Petition withdrawn, including an order (ii) to be substituted as the petitioner in place of the petitioning creditors; (iii) to appoint insolvency practitioner(s) at that minority shareholder’s choice as joint provisional liquidators or additional joint provisional liquidator (iv) to proceed with a legal proceeding against the Company and others which was commenced in 2011 and which is currently stayed due to the appointment of the JPLs; and (v) to obtain copies of certain other books and records of the JPLs and the Company (“the Shareholder’s Application”).

At the adjourned hearing held on 8 March 2019, the Bermuda Court ordered that the Shareholder's Application shall be listed for mention only at the same time when the Petition is heard on 29 March 2019.

#### **APPLICATION FILED BY THE COMPANY**

In addition, an application by the management of the Company filed in 2018 for an order amending the powers of the JPLs (the "Company's Application") was also listed for mention on 29 March 2019.

The substantive hearings of the Shareholder's Application and the Company's Application will take place at a later date.

The JPLs will keep the public informed by making further announcements as appropriate.

#### **BUSINESS OPERATION**

As advised by management of the Company, the operations of the major subsidiaries of the Company are continuing.

#### **SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted since 1:52 p.m. on 12 February 2018. Trading in the shares of the Company have subsequently been suspended pursuant to Listing Rule 1303(3)(b) on the basis that the Bermuda Petition has been filed with the Bermuda Court.

The trading in the shares of the Company will remain suspended until further notice.

The transactions contemplated under the LTA are subject to the fulfilment of a number of conditions precedent, and therefore may or may not materialise. The release of this announcement does not necessarily indicate that the shares in the Company will resume trading. We suggest shareholders and potential investors of the Company exercise caution when dealing in the shares.

For and on behalf of

**Full Apex (Holdings) Limited (Provisional Liquidators Appointed)**

James Ferris

Joint Provisional Liquidator

29 March 2019