ORDER FOR EXTENSION OF TIME TO COMPLY WITH REQUIREMENTS UNDER IRDA

The judicial managers of Yongnam Holdings Limited (Judicial Managers Appointed) ("**YHL**") refer to YHL's announcement dated 29 January 2024, announcing that the following applications have been made on 24 January 2024 to the High Court by way of Summons Applications: (a) the application made by the judicial managers of YHL in HC/SUM 227/2024, and (b) the application made by the judicial managers of Yongnam Engineering & Construction (Private) Limited (Judicial Managers Appointed) ("**YNEC**") in HC/SUM 228/2024 (collectively, the "**Applications**").

The Applications were heard by the Honourable Justice Vinodh Coomaraswamy on 8 February 2024 and the following orders (the "**Orders**") have been made:

(a) that the judicial managers' term of office for YHL be granted an extension of time ("**EOT**") of six (6) months up to and including 10 August 2024;

(b) the judicial managers' term of office for YNEC be granted an EOT of six (6) months up to and including 10 August 2024;

(c) the judicial managers of YHL and YNEC (the "**Judicial Managers**") be and are hereby granted an EOT up to and including 10 August 2024, for YHL and YNEC to summon a creditor's meeting as set out in section 108(1) of the Insolvency, Restructuring and Dissolution Act 2018 ("**IRDA**") read with Regulation 23 of the Insolvency, Restructuring and Dissolution (Judicial Management) Regulations 2020 ("**JM Regulations**");

(d) the Judicial Managers be and are hereby granted a corresponding EOT up to and including 10 August 2024 to comply with the requirements of sections 107(1) and 107(2) of the IRDA read with Regulations 23, 25 and 30 of the JM Regulations to:

  (i) send to the Registrar of Companies and to every creditor (so far as the Judicial Managers are aware of the creditor's address) a statement of the Judicial Managers' proposals (the "**Statement**") for achieving one or more of the purposes mentioned in section 89(1) of the IRDA;

  (ii) send a copy of the Statement to every member of YHL and YNEC (so far as the Judicial Managers are aware of the member's address);

  (iii) publish a notice in an English local daily newspaper stating an address to which members of the YHL and YNEC should write for copies of the Statement to be sent to them free of charge; and

(iv) lay a copy of the statement before a meeting of the YHL and YNEC's creditors summoned for the purpose on not less than 14 days' notice;

(e) the costs of and incidental to the Applications are hereby deemed to be expenses incurred in the course of the judicial management and shall be paid out of the assets of YHL and YNEC; and

(f) any party that is affected by the Orders shall have liberty to apply.

Shareholders, creditors and holders of existing debts and securities of YHL are advised to read this announcement and any further announcements by YHL carefully. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

For and On Behalf of the Company

Toh Ai Ling
Joint and Several Judicial Manager
8 February 2024

Seow Soon Yong
Chief Executive Officer
8 February 2024