



**ERATAT LIFESTYLE LIMITED
(UNDER JUDICIAL MANAGEMENT)
("COMPANY")
(Company Registration No: 200705552D)**

**APPROVAL FOR EXTENSION OF TIME TO COMPLY WITH
705(1), 705(2) and 707(1) OF THE LISTING MANUAL**

The Company refers to its announcement made on 7 July 2016. Capitalised terms defined in the announcement dated 7 July 2016 have the same meaning in this announcement.

On 30 June 2016, the Company made an application to SGX-ST for an extension of time until 31 December 2016:

1. to comply with Rule 705(1) to release its FY2013, FY2014 and FY2015 financial statements;
2. to comply with Rule 705(2) to release its 1Q2014, 2Q2014, 3Q2014, 1Q2015, 2Q2015, 3Q2015 and 1Q2016 financial results; and
3. to comply with Rule 707(1) to hold its AGMs for FY2013, FY2014 and FY2015 ("FY2013 to FY2015 AGMs").

(together "Listing Requirements")

On 13 July 2016, SGX-ST replied that it has no objection to the Company's application for extension of time subject to the following:

1. provide updates via SGXNET on material developments in the Company, the JM's efforts to ascertain and establish the financial position of the Group and prepare the accounts of the Company, and plans of the JM to obtain necessary financial resources to comply with the Listing Requirements;
2. the Company announcing period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
3. submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the articles of association of the Company;
4. submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and

5. the Company convening the annual general meeting of the Company by 31 December 2016 subject to approval of the same from ACRA.

Time Extension granted and Reasons for Seeking the Extension of Time

The Company sought extension of time to comply with the Listing Requirements for the following reasons:

1. the Company has not yet obtained the necessary bank statements and records in order to ascertain and establish the financial position of the Group and prepare the accounts of the Company;
2. the Company has not yet obtained the necessary financial resources to comply with the Listing Requirement; and
3. the JM requires more time to facilitate a Listing Transfer.

In this light, the JM estimated that it will take at least until 31 December 2016 to:

1. secure potential parties who are interested in the Company's listing status and facilitate a Listing Transfer;
2. proceed with the PRC Court Applications and to obtain the necessary bank statements and records;
3. review the books and records of the Group obtained from the Auditor;
4. ascertain and establish the financial position of the Group; and
5. comply with the Listing Requirements.

Written Confirmation from the Company

Articles 66 and 152 of the Articles require that the AGM be held and its profit and loss account and balance sheet be laid at the AGM by not more than 15 months after the last AGM. In addition, Article 153 of the Articles requires that the AGM be held by no later than 4 months after the close of the financial year.

While the delay in holding the FY2013 to FY2015 AGMs will constitute a breach of the Articles, the Company has no option but to delay the FY2013 to FY2015 AGMs given the current circumstances. The JM will propose passing a ratification resolution to ratify the delay when the FY2013 to FY2015 AGMs are eventually held.

Save for the above and subject to approval by ACRA in respect of the time extension, the Company has provided SGX-ST, on 7 July 2016, with the following written confirmations:

1. the extension of time for the Company to comply with the Listing Requirement does not contravene any laws and regulations governing the Company and the Articles of

Association of the Company; and

2. the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will make further announcement to keep its shareholders updated on any material development as and when appropriate.

Submitted by the Judicial Manager
For and On Behalf of the Company

Hamish Alexander Christie
Borrelli Walsh Pte Limited
15 July 2016