



China Essence Group Ltd.
嵩天集团有限公司

(Incorporated in the Cayman Islands)
(Registration No. CT-152302)

DELISTING NOTIFICATION

The Board of Directors (the “**Board**”) of China Essence Group Ltd (the “**Company**”) wishes to refer shareholders to the Announcement by the Company dated 5 July 2017 regarding the delisting notification (“**Notification**”) from SGX-ST due to the Company’s unclear state of affairs after unauthorised transactions entered into by the previous management were discovered.

The Company was placed onto the Watch-List on 4 June 2014 and had until 3 June 2016 to meet the watch-list exit criteria. Trading in the Company’s shares has also been suspended since 7 September 2015 when the Board discovered the unauthorised disposal of the subsidiary companies by the former Executive Chairman/Chief Executive Officer Mr Zhao LiBin who has since remained uncontactable.

SGX-ST is unable to grant an extension of time for the Company to satisfy the requirements for the removal from the Watch-List and for resumption of trading as despite the Company’s best efforts, the Company’s attempted rescue plan had failed to materialise.

In the Notification, the SGX-ST has informed the Company, inter alia, that pursuant to Listing Rule 1306, the issuer or its controlling shareholder(s) must comply with Listing Rule 1309 which requires the Company or its controlling shareholder(s) to provide a reasonable exit offer to shareholders of the Company.

The Board wishes to inform shareholders that the controlling shareholder Mr Zhao LiBin could not be found and a reasonable exit offer from him will not be possible. Further the Company is already insolvent, without any asset, and therefore is unable to make a reasonable exit offer to shareholders.

BY ORDER OF THE BOARD

Ho Soo Jeow Eric
Executive Director

25 April 2018