

SWEE HONG LIMITED

(Company Registration No. 198091852R)
(the “Company”)

PROPOSED PLACEMENT OF UP TO 450,000,000 ORDINARY SHARES IN THE CAPITAL OF SWEE HONG LIMITED (THE “PLACEMENT”) – LAPSE OF LONG STOP DATE

The Board refers to the Company’s announcement dated 1 August 2019 in relation to the Placement (the “**Announcement**”).

Unless otherwise defined, all terms used herein shall bear the same meanings as are accorded to them in the Announcement.

As set out in the Announcement, in the event that any of the conditions precedent as set out in the Subscription Agreement is not satisfied on or before 30 September 2019 (or such later date as the parties to the Subscription Agreement may agree in writing) (the “**Long Stop Date**”), the Subscription Agreement shall forthwith terminate.

The Board wishes to announce that as of the Long Stop Date of 30 September 2019, approval in-principle for the listing and quotation of the New Shares on the Official List of the SGX-ST had not been obtained from the SGX-ST. Following further discussions, the Company and the Subscriber have decided not to proceed further with the Placement. Accordingly, the Subscription Agreement has lapsed and will be of no further effect.

The Company has also on 4 October 2019 received SGX-ST’s response (the “**Response**”) to the additional listing application submitted in respect of the admission and listing and quotation of the New Shares. The Response noted that the trading in the Company’s shares is currently suspended pursuant to Listing Rule 1303(3)(c) due to uncertainty in the Company’s financial position, and that in this regard, the SGX-ST is unable to consider granting approval in-principle for the Placement until a resumption proposal is submitted to the SGX-ST and the SGX-ST has indicated no objection to the relevant resumption proposal required under Listing Rule 1304.

Shareholders and investors are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. Shareholders are advised to read this Announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts about the action they should take.

BY ORDER OF THE BOARD

Tan Swee Gek
Company Secretary
4 October 2019
