

EUCON HOLDING LIMITED
(Company Registration No.: 200107762R)
(Incorporated in the Republic of Singapore)
(the “**Company**” together with its subsidiaries, the “**Group**”)

**APPLICATION FOR EXTENSION OF TIME TO MEET THE REQUIREMENTS UNDER
RULE 1314 OF THE LISTING MANUAL (THE “LISTING MANUAL”) OF THE SINGAPORE
EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) TO EXIT FROM THE SGX-
ST WATCH-LIST (THE “WATCH-LIST”)**

*Capitalised terms used herein and not otherwise defined have the same meanings as set out in the Company’s announcement dated 11 December 2015 (“**Subscription Announcement**”)*

The board of directors (the “**Board**”) of the Company refers to the announcement of the Company dated 25 February 2016, pursuant to which it was announced that the Company, taking into consideration the likelihood of not being able to complete the Proposed Subscription by the deadline of 5 March 2016, had submitted an application to the SGX-ST for an extension of time to apply for its removal from the Watch-List with the following rationale:

- (a) As announced in the Subscription Announcement, the Company has agreed to allot and issue and the Subscriber has agreed to subscribe for up to 5,206,524,059 new Shares at the issue price of S\$0.018 per Share for an aggregate subscription amount of up to S\$93,717,433. Upon completion of the Subscription, the Company’s market capitalisation is expected to exceed S\$40 million, thereby satisfying one of the requirements of Rule 1314(1) of the Listing Manual; and
- (b) Based on its latest consolidated audited and unaudited financial statements, the Group generated approximately S\$0.8 million and S\$1.5 million from its operating activities for FY2014 and the nine months ended 30 September 2015, respectively. In addition, based on its unaudited financial statements, the Group generated approximately S\$3.7 million from its operating activities for FY2015.

The Board is pleased to announce that on 1 March 2016, the SGX-ST granted the Company an extension of time of up to 12 months to 4 March 2017 to meet the requirements for removal from the Watch-List, subject to the following:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under the Listing Rule 107; and
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company.

The Board wishes to remind shareholders of the Company that the SGX-ST reserves the right to amend/vary its decision and such decision is subject to changes in the policies of the SGX-ST.

BY ORDER OF THE BOARD

WEN YAO-LONG
EXECUTIVE CHAIRMAN & CHIEF EXECUTIVE OFFICER

1 March 2016