

SUNVIC CHEMICAL HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200406502E)

UPDATE ANNOUNCEMENT PURSUANT TO RULE 704(23) OF THE LISTING MANUAL IN RESPECT OF LOANS OBTAINED BY THE COMPANY'S WHOLLY-OWNED SUBSIDIARIES

The Board of Directors (the “**Board**”) of Sunvic Chemical Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 2 October 2019 pursuant to Rule 704(22) and Rule 704(32) of the Listing Manual in respect of the loans obtained by the Company’s wholly owned subsidiaries (“**2 October 2019 Announcement**”).

Unless otherwise expressly specified, capitalised terms herein shall bear the same meanings as defined in the 2 October 2019 Announcement.

Pursuant to Rule 704(23) of the Listing Manual, the Board wishes to announce the following updates:

- (1) In the 2 October 2019 Announcement, the Board had announced, amongst others, that:
 - (a) Jiangsu Jurong received a letter of demand from the ABOC dated 20 September 2019 in relation to the immediate repayment of a loan of the amount of RMB 18,000,000 provided by the ABOC to Jiangsu Jurong by way of a loan agreement dated 15 March 2018 which had been due for repayment on 27 September 2019 (the “**RMB 18,000,000 ABOC Loan**”); and
 - (b) the RMB 18,000,000 ABOC Loan was secured by pledge of land use rights held and buildings owned by Jiangsu Jurong, respective corporate guarantees by Taixing Jurong and Jiangsu Yinyan, and respective personal guarantees by Hu Yanping and Sun Xiao.

- (2) On 23 October 2019, the ABOC deducted the aggregate amount of RMB 1,855,829.50 from the respective bank accounts of Jiangsu Jurong and certain guarantors with the ABOC towards the partial repayment of the RMB 18,000,000 ABOC Loan as follows:

S/N	Bank Account Holder	Amount Deducted
(a)	Jiangsu Jurong	RMB 211,985.14
(b)	Jiangsu Yinyan	RMB 32,253.12
(c)	Hu Yanping	RMB 1,503,754.78
(d)	Sun Xiao	RMB 107,836.46
Total		RMB 1,855,829.50

The Company will keep the shareholders updated on a monthly basis with reference to Rule 704(23) of the Listing Manual, and will update the shareholders of any material developments as soon as possible.

BY ORDER OF THE BOARD

Sun Xiao
Executive Director and Chief Executive Officer
25 October 2019