

**CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.**  
(Incorporated in Bermuda)  
(Company Registration No. 41457)

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**APPLICATION FOR EXTENSION OF TIME TO EXIT THE WATCH-LIST PURSUANT TO RULES 1314 AND 1315 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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**1. INTRODUCTION**

- 1.1. China Shenshan Orchard Holdings Co. Ltd. (the “**Company**”, and collectively with its subsidiaries, the “**Group**”) was placed on the watch-list under the financial entry criteria with effect from 4 December 2019 pursuant to the then-Rule 1311(1) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual (“**Listing Manual**”), as a result of its pre-tax losses for the three (3) most recently completed consecutive financial years then (based on audited full year consolidated accounts), and an average daily market capitalisation of less than S\$40 million over the last six (6) months.
- 1.2. Pursuant to Rules 1314 and 1315 of the Listing Manual, the Company will be assessed by the SGX-ST for removal from the watch-list if it records a consolidated pre-tax profit for the most recently completed financial year (based on the audited full year consolidated accounts) and has an average daily market capitalisation of S\$40 million or more over the last six (6) months, within 36 months from the date on which it was placed on the watch-list, being 4 December 2019 (i.e. by 3 December 2022), failing which the SGX-ST would either delist the Company or suspend trading of the Company’s shares with a view to delist the Company. As stated in the Company’s announcement dated 12 August 2022 on the unaudited condensed interim consolidated financial statements of the Group for the six (6) months ended 30 June 2022 (“**HY2022**”), kiwifruit harvesting typically takes place in the months of September and October each year, and no revenue was recorded for HY2022. Accordingly, the Group recorded a consolidated net loss of approximately RMB25,151,000 for HY2022. The average daily market capitalisation of the Company over the last six (6) months as at 17 August 2022 was approximately S\$27.8 million.
- 1.3. Please refer to the Company’s separate announcements dated 12 August 2022 for more information on the Group’s financial performance for HY2022, as well as the quarterly update on the Company’s efforts and the progress made in meeting the criteria for exit from the watch-list.

**2. APPLICATION FOR EXTENSION OF TIME**

- 2.1. The board of directors of the Company (the “**Board**”) wishes to update the shareholders of the Company (“**Shareholders**”) that the Company has, on 19 August 2022, submitted an application to SGX-ST to apply for a waiver from, and an extension of time of 12 months till 3 December 2023 to comply with Rules 1314 and 1315 of the Listing Manual (“**Waiver and Time Extension**”).
- 2.2. The Board will update Shareholders on the outcome of the Waiver and Time Extension via further announcements as and when appropriate.

- 2.3. The Board wishes to highlight that there is no assurance that the SGX-ST will grant the abovementioned Waiver and Time Extension. As such, the Board wishes to advise Shareholders and potential investors of the Company to exercise caution when dealing in the shares of the Company. If in doubt as to the action they should take, Shareholders and potential investors of the Company should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers immediately.

By Order of the Board

Hu Chao  
Executive Director and Chief Executive Officer  
19 August 2022