CPH LTD.
(Co. Reg. No. 199804583E)
(Incorporated in the Republic of Singapore)

UPDATE ON THE APPLICATION TO THE SIC FOR THE WHITEWASH WAIVER IN RELATION TO THE CONDITIONAL SALE AND PURCHASE AGREEMENT IN RESPECT OF THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL OF SHANAYA ENVIRONMENTAL SERVICES PTE. LTD.

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*Unless otherwise expressly defined herein, all capitalised terms and references have the same meaning as ascribed to them in the announcements made by the Company on 2 April 2020, 29 September 2020, 18 November 2020 and 16 February 2021 (the "**Previous Announcements**").*

1. APPLICATION FOR WHITEWASH WAIVER

1.1 The Board refers to the SGXNET announcement released by the Company on 16 February 2021 in relation to the SIC Application.

1.2 As at the date of this announcement, the Company has not received any update on the status of the SIC Application.

1.3 However, following the date of the SIC Application, the indicative timeline of the Proposed Acquisition have been further revised and the parties involved in the Proposed Acquisition, comprising the Company, the Target Company and the Appointed Professionals, will require a longer timeframe than as set out in the SIC Application that would be practicable to execute and complete the Proposed Acquisition. As such, the SIC Application was withdrawn and a new application has been made to the SIC to seek the following rulings and/or confirmations (which are the same as those previously granted by the SIC as set out in the Company's SGXNET announcement dated 18 November 2020):

(a) a Whitewash Waiver in respect of the issuance of the Consideration Shares in connection with the Proposed Acquisition to the Vendors and/or parties acting in concert with them; and

(b) that Mdm Choo will not be regarded as a concert party of or not independent of the Vendors and their concert parties with respect to the Whitewash Resolution by virtue of the Controlling Shareholder's Undertaking.

2. FURTHER ANNOUNCEMENTS

The Company will make subsequent announcements to update Shareholders when there are material updates as may be necessary or appropriate.

3. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers,

solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Ong Kian Soon
Director

21 April 2021

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms. Jennifer Tan, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.