

FULL APEX (HOLDINGS) LIMITED ("Company")

(Provisional Liquidators Appointed)

(Incorporated in Bermuda with limited liability)

(Company Registration No.: 31906)

(Singapore Stock Code: BTY)

ADJOURNMENT OF THE HEARING OF THE BERMUDA PETITION

Reference is made to the announcements dated 23 March 2018, 2 April 2018 and 16 April 2018 (the “**Announcements**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcements.

ADJOURNMENT OF THE HEARING OF THE BERMUDA PETITION

On 20 April 2018, the hearing of the Bermuda Petition was adjourned by consent until 27 April 2018 to allow settlement negotiations to continue as to the purchase of the Petitioner's debt. On 27 April 2018, the Bermuda Court made an order to adjourn the hearing of the Bermuda Petition to 6 June 2018 (with liberty for the petitioning creditor to apply to the Bermuda Court for an earlier hearing).

Subsequently, an agreement has been reached for the transfer of the relevant loans under the Facility Agreement to a nominee company of a potential investor. The JPLs are not a party to the agreement but will keep the Bermuda Court informed of all matters that are relevant.

The JPLs will also keep the public informed by making further announcements as appropriate.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted since 1:52 p.m. on 12 February 2018. Trading in the shares of the Company have subsequently been suspended pursuant to Listing Rule 1303(3)(b) on the basis that the Bermuda Petition has been filed with the Bermuda Court.

The trading in the shares of the Company will remain suspended until further notice.

The transactions contemplated under the aforesaid agreement are subject to the fulfilment of a number of conditions precedent, and therefore may or may not materialise. The release of this announcement does not necessarily indicate that the shares in the Company will resume trading. We suggest shareholders and potential investors of the Company exercise caution when dealing in the shares.

For and on behalf of

Full Apex (Holdings) Limited (Provisional Liquidators Appointed)

James Ferris

Joint Provisional Liquidator

11 May 2018