

**FIBRECHEM TECHNOLOGIES LTD**  
**(the “Company”)**  
**(In Provisional Liquidation)**

**Company Registration No. 34142**  
**(Incorporated in Bermuda)**

**ANNOUNCEMENT**

**PROGRESS UPDATE**

1. Further to announcements made on 3 November 2016, 8 November 2016 and 28 February 2017, the Provisional Liquidators continue to seek out opportunities to restructure the Company and are of the view that a successful restructuring ought to provide a better return to creditors and shareholders.
2. The Provisional Liquidators have met with potential investors to consider potential opportunities for a reverse take-over. Parties appear to remain cautious while citing an uncertain economic climate.
3. With the above in mind, the Provisional Liquidators have obtained approvals from the Bermuda Court for a series of adjournments on the liquidation of the Company. This has been done with majority support from creditor banks. The latest of such extensions was obtained on 21 April 2017 for extension till 20 October 2017.
4. The Provisional Liquidators will announce further updates around 21 October 2017 or as and when there are any material developments in relation to the aforesaid.

The Provisional Liquidators

**Fibrechem Technologies Limited (In Provisional Liquidation)**

Singapore, 28 April 2017