

DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200715053Z)

EXTENSION OF TRADING HALT

The Board of Directors of Debao Property Development Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s earlier announcement dated 11 January 2021 in relation to the Company’s request for trading halt.

The Company would like to update shareholders that the Company has requested from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for an extension of trading halt until 15 January 2021 (the “**Extension**”). The reason for the Extension is to enable the Company to conduct negotiations with various parties to address the going concern issues highlighted in the independent auditor’s report dated 6 January 2021, as announced by the Company dated 6 January 2021.

The Company will make necessary announcements as and when there are any material developments.

By Order of the Board

Zhong Yuzhao
Executive Director and Chief Executive Officer
14 January 2021