

## **UPDATE ON COMPLIANCE WITH MTP CRITERION**

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The Board of Directors (the “**Board**”) of CSC Holdings Limited (the “**Company**”) refers to its announcement dated 2 March 2016 (the “**Previous Announcement**”) relating to placing of the Company on the MTP Watch-list with effect from 3 March 2016. Unless otherwise stated, all capitalised terms used herein shall have the same meaning ascribed to them in the Previous Announcement.

Rule 1311(2) of the Listing Manual provides that an issuer will be placed on the MTP Watch-list if its shares record a volume weighted average price of less than S\$0.20 over the last 6 months. Under Rule 1314(2) of the Listing Manual, the issuer will be assessed by the SGX-ST for removal from the MTP Watch-list if it has remained on the watch-list for at least 6 months and records volume-weighted average price of at least S\$0.20 over the last 6 months prior to the date of the SGX-ST's review (the “**Exit Criteria**”).

The Company is required to take active steps to meet the requirements of Rule 1314(2) of the Listing Manual within 36 months from 3 March 2016, failing which the SGX-ST may either delist the Company, or suspend trading of the listed securities of the Company with a view to delisting the Company. In its circular to shareholders dated 12 November 2015 in respect of its rights issue exercise, the Company disclosed its intention to make an announcement before 31 March 2016, to inform the shareholders of the Company (the “**Shareholders**”) as to how the Company intends to meet the MTP Criterion.

The Board has been reviewing several options to meet the MTP Criterion, including:

- (a) a share consolidation exercise; or
- (b) transfer of its listing to Catalist board of the SGX-ST.

After considering factors such as current volatile market conditions, global economic outlook and reception by the market of the measures undertaken by other SGX-ST listed companies to meet MTP Criterion, the Board is of the opinion that it is not the opportune time to make a decision of which option will best serve the interest of the Shareholders.

The Board is monitoring the situation closely and considering all options available to the Company to meet the MTP Criterion. The Company will, in the meantime, comply with its obligations under Rule 1313 of the Listing Manual to provide the Shareholders with quarterly update on its efforts and the progress made in meeting the Exit Criteria. If any material development occurs between the quarterly updates, the Company will make immediately announcement of such development.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

### **BY ORDER OF THE BOARD**

Lee Quang Loong  
Company Secretary

30 March 2016