LAFE CORPORATION LIMITED

(Company Registration Number: 26304)
(Incorporated in Bermuda)

UPDATES ON EXIT OFFER PROPOSAL

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1. The Board of Directors (the "**Board**") of Lafe Corporation Limited (the "**Company**") refers to the announcement dated 5 June 2019 in relation to the Company's receipt of a notification of delisting ("**Notification of Delisting**") dated 4 June 2019 from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") as well as the announcement dated 4 July 2019 in relation to the grant of an extension of three (3) months until 3 October 2019 for the Company to advise the SGX-ST of the exit offer proposal pursuant to the Notification of Delisting ("**Exit Offer Proposal**").

2. The Board wishes to inform shareholders that the Company is currently in final discussions with its controlling shareholder regarding the final Exit Offer Proposal to be submitted to the SGX-ST.

3. The Company will keep shareholders informed of any material development in connection with the Exit Offer Proposal and will make such further announcements as and when appropriate.

BY ORDER OF THE BOARD

Paul Francis Gregory Binney

Company Secretary

17 March 2020