

PAVILLON HOLDINGS LTD.
(Company Registration No. 199905141N)
(Incorporated in the Republic of Singapore)

RESPONSE TO QUERY FROM SGX

The Board of Directors (the “Board”) of Pavillon Holdings Ltd. (the “Company”) refers to the query raised by SGX in respect to the Company’s announcement released on 16 June 2022. The Company’s reply is as follow:

SGX Query

We refer to the Company’s announcement on 16 June 2022 of the letter of demand dated 13 June 2022 (“Letter of Demand”) for payment of the sum of RMB152,927,178 before 20 June 2022 received by Fengchi IOT Management Co., Ltd. (丰驰物联网管理有限公司) (“Fengchi IOT”), an associated company of the Company in which the Company indirectly holds a 49.0% shareholding.

Please provide an update of the Company’s review of the Letter of Demand with its advisors as well as on the status of negotiations for an extension of payment timeline with the Main Contractor.

Company’s response

In the last communication with the main contractor, Zhejiang Zhongcheng Construction Group Co. Ltd (浙江中成建工集团有限公司) (the Main Contractor”) on 4 July 2022, they have requested a definite repayment date. After the Company replied via telephone call that it could not provide a definite repayment date for the RMB 152,927,178, the Company did not receive any reply.

The Company will make further announcement should there be new development.

By Order of the Board

Dr John Chen Seow Phun
Executive Chairman

11 July 2022