

CHINA HAIDA LTD.
(Incorporated in the Republic of Singapore)
(Company Reg. No.: 200410428C)

WITHDRAWAL OF RIGHTS ISSUE

The board of directors ("**Board**") of China Haida Ltd. ("**Company**") refers to the announcements made by the Company on 28 June 2019 ("**Rights Issue Announcement**"), 3 July 2019, 6 August 2019, 18 November 2019, 22 November 2019, 16 December 2019 and 17 December 2019 relating to the Rights Issue, and the trade with caution notice dated 7 January 2020 issued by the Singapore Exchange Regulation in relation to dealing in the Shares ("**Trade With Caution Notice**"). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Rights Issue Announcement.

The SGX-ST has today informed the Company that it is unable to approve the Company's Rights Issue, taking into account its concerns raised in the Trade With Caution Notice. The Company will therefore not proceed with the Rights Issue and will explore other fund-raising avenues, whether with the Investor or with other potential investors. The Company will keep shareholders updated in accordance with its obligations under the listing rules of the SGX-ST.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares as there is no certainty or assurance that any transaction will be entered into. Shareholders and potential investors are also advised to read this announcement and any further announcements by the Company carefully, and where in doubt as to the action that they should take, they should consult their financial, tax, legal or other professional adviser(s) immediately.

BY ORDER OF THE BOARD
CHINA HAIDA LTD.

Guo Yun
Executive Director
13 January 2020