

Swee Hong Limited
(Company Registration No.: 198001852R)
(Incorporated in the Republic of Singapore)

RECEIPT OF GARNISHEE ORDERS OF BANK ACCOUNTS OF SWEE HONG LIMITED

The Board of Directors (the “**Board**” or “**Directors**”) of Swee Hong Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) wishes to advise shareholders (“**Shareholders**”) that four (4) garnishee orders to show cause (the “**Garnishee Orders**” and each a “**Garnishee Order**”) have been filed with the High Court of the Republic of Singapore against the following banks, where the Company’s bank accounts are maintained:

1. the Garnishee Order dated 24 April 2019 served against Oversea-Chinese Banking Corporation Limited (“**OCBC**”) by JD Retail Management Pte Ltd (“**JD Retail**”) in respect of the debts due and/or accruing due, limited to the sum of S\$52,462.71, to the Company from OCBC;
2. the Garnishee Order dated 7 May 2019 served against OCBC by Smitech Engineering Pte Ltd (“**Smitech**”) in respect of the debts due and/or accruing due, limited to the sum of S\$539,000, to the Company from OCBC;
3. the Garnishee Order dated 7 May 2019 served against RHB Bank Berhad by Smitech in respect of the debts due and/or accruing due, limited to the sum of S\$539,000, to the Company from RHB Bank Berhad; and
4. the Garnishee Order dated 7 May 2019 served against United Overseas Bank Limited by Smitech in respect of the debts due and/or accruing due, limited to the sum of S\$539,000, to the Company from United Overseas Bank Limited;

The Company is taking advice and considering its options in respect of the Garnishee Orders and will make the necessary announcements as and when there are material developments on this matter.

In the meantime, Shareholders and investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubts as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Tan Swee Gek
Company Secretary
17 May 2019