

SHANAYA LIMITED

(Company Registration Number 199804583E)
(Incorporated in the Republic of Singapore)

RECEIPT OF JTC'S EXTENSION OF BUILDING AND INVESTMENT PERIOD FOR PTE LOT A3006428 AT L8201505016 TUAS SOUTH STREET 15

The Board of Directors (the "**Board**") of Shanaya Limited (the "**Company**", formerly known as CPH Ltd.) refers to the following statements made in the circular dated 29 June 2021 ("**Circular**"):

Page 80 of the Circular: "The JTC had on 25 June 2021 granted the Target Company an extension of time of up to 14 May 2022 to fulfil the outstanding sum of approximately S\$0.4 million under the Minimum Plant and Machinery Investment Criteria, in order to secure the full lease term as described above."

Page 97 of the Circular: "As such, the extended licence term will commence from 15 May 2021 and expire on 14 May 2022 ("**Extended Licence Expiry Date**"), and the submission deadline for showing due proof of fulfilment of the Minimum Plant and Machinery Investment Criteria and the plot ratio criteria is 14 November 2022 (the "**Extended Submission Date**"). Until the Confirmation of Tenure is confirmed by the JTC, the Target Company remains a licensee of the Tuas Land."

The "Target Company" aforementioned refers to Shanaya Environmental Services Pte. Ltd. ("**SES**"), a wholly-owned subsidiary of the Company.

Unless otherwise expressly defined herein, all capitalised terms and references have the same meaning as ascribed to them in the Circular.

The Board wishes to update the shareholders that the Company has received a letter dated 14 May 2022 from JTC on 24 May 2022 granting SES further extensions ("**Extension**") as follows:

- i) the investment deadline was extended from 14 May 2022 to 14 July 2022 to fulfil the Minimum Plant and Machinery Investment Criteria; and
- ii) the completion submission date was extended from 14 November 2022 to 14 January 2023.

Notwithstanding the above Extension, as of 14 May 2022, SES had accumulated sufficient total investment for the purpose of fulfilling the Minimum Plant and Machinery Investment Criteria in order to secure the full lease term as described in the Circular and has engaged an audit firm to perform the audit as required by JTC to issue an audit certification by 30 June 2022 for submission to JTC.

The Company will provide further updates where necessary and upon the allotment of the full lease term from JTC.

By Order of the Board

Mohamed Gani Mohamed Ansari
Executive Director & Chief Executive Officer

25 May 2022

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading*

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