



TRIYARDS HOLDINGS LIMITED
(Company Registration Number: 201210555Z)
Incorporated in the Republic of Singapore

UPDATE PURSUANT TO RULE 704(23) OF THE SGX-ST LISTING MANUAL

The Board of Directors (the "**Board**") of Triyards Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements dated 8 August 2018 and 7 September 2018.

The Board wishes to update shareholders that in accordance with the exclusivity agreement entered between the Company and Ferrell Vanguard Fund SPC for and on behalf of Bondi SP ("**Ferrell**") on 12 February 2018, the exclusivity of 180 days commencing from date of the disbursement of the balance of US\$3.8 million, being 6 August 2018, has expired. There is no extension of the exclusivity period. Discussions continue to be ongoing with Ferrell with an aim by the Company and Ferrell for the conclusion of the transaction on the basis of the original agreement.

The Company is engaging in ongoing discussions with its other lenders and potential investor(s) including but not limited to Ferrell in respect of the options available to improve the liquidity of the Group including, inter alia, to continue project funding and to undertake a comprehensive corporate restructuring plan for the Company.

Further announcements will be made by the Company and the Board via SGXNET as and when there are material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

By Order of the Board

Lee Kian Soo
Chairman
27 February 2019