



CHINA HAIDA LTD.

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

24 Raffles Place #20-03 Clifford Centre Singapore 048621

OUTCOME OF APPEAL AGAINST NOTIFICATION OF DELISTING

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcement (as defined below) unless otherwise defined.

The Board of Directors (the "**Board**") of China Haida Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 21 February 2022 relating to the Notification of Delisting (the "**Previous Announcement**").

In the Previous Announcement, the Company had disclosed that it had submitted an appeal to the SGX-ST against the Notification of Delisting (the "**Appeal**").

The Company has today received a letter from the SGX-ST informing the Company that the SGX-ST is unable to accept the Appeal and will proceed to delist the Company pursuant to Listing Rule 1305(1) (the "**Outcome Letter**").

As disclosed in the Previous Announcement, pursuant to Listing Rule 1306, the Company or its controlling shareholder(s) must comply with Listing Rule 1309 which requires the Company or its controlling shareholder(s) to provide a reasonable exit offer to shareholders. As such, the Company is required to inform the SGX-ST of its exit offer proposal as soon as practicable and no later than one (1) month from the date of the Notification of Delisting (i.e. by 17 March 2022). The Company is also required to provide updates via SGXNET on the status of its exit offer proposal.

It was also reiterated in the Outcome Letter that the SGX-ST reserves the right to take enforcement action as they deem fit against the Company's former directors, Mr Xu Youcai, Ms Zhao Guiying and Mr Wang Liangfa for failure to extend the necessary cooperation to the SGX-ST.

In light of the foregoing, the Company will reach out to its controlling shareholder(s) and request that the controlling shareholder(s) provide a reasonable exit to shareholders. The Company will provide updates and details on material developments, if any, as and when appropriate.

BY ORDER OF THE BOARD

23 February 2022