



CHINA HAIDA LTD.

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

24 Raffles Place #20-03 Clifford Centre Singapore 048621

RECEIPT OF STATUTORY DEMAND FROM LEE KIANG LENG STANLEY

The Board of Directors (the “**Board**”) of China Haida Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it was, on 27 August 2021, served a statutory demand pursuant to Section 125(2)(a) of the Insolvency, Restructuring and Dissolution Act 2018 (the “**Statutory Demand**”) by Whitefern LLC, solicitors acting for Mr Lee Kiang Leng Stanley (“**Mr Lee**”).

Pursuant to the Statutory Demand, Mr Lee is seeking payment of a sum amounting to S\$515,079.05 (the “**Sum**”) within 21 days after the service of the Statutory Demand. Mr Lee claims that the Sum is due and owing from the Company pursuant to a loan agreement dated 28 February 2021.

The Statutory Demand states that if the Sum is not paid within 21 days after the service of the Statutory Demand, a winding up application against the Company may be filed.

The Board is currently seeking legal advice on the aforesaid matter, and would not preclude negotiating with Mr Lee to come to an amicable settlement.

The Company will make further announcements on any material developments to update shareholders on the aforesaid matter, as and when appropriate.

BY ORDER OF THE BOARD

27 August 2021