LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)
(the "**Company**")

GRANT FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING ("AGM") for the FINANCIALYEAR ENDED 31 DECEMBER 2014 ("FY2014") AND ANNOUNCEMENT OF THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2015 ("1Q2015 RESULTS")

The board of directors (the "**Board**") of the Company refers to its announcement dated 9 April 2015 (the "**Previous Announcement**") and wishes to announce that the Singapore Exchange Securities Trading Limited ("**SGX-ST**") has today granted the Company's application for:

(a) an extension of time till 15 June 2015 to comply with Listing Rule 705(2) of the SGX-ST Listing Manual to release its 1Q2015 financial statements; and

(b) an extension of time till 30 May 2015 to comply with Listing Rule 707(1) to hold its AGM for FY2014,

(collectively, the "**Waivers**").

SGX-ST have granted the Waivers subject to the following:

(a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and conditions as required under Listing Rule 107;

(b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company;

(c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and

(d) the Company convening the AGM by 30 May 2015 subject to approval of the same from the Accounting & Corporate Regulatory Authority ("**ACRA**").

As stated in the Previous Announcement, the Company had applied to the SGX-ST for the Waivers for the following reasons:

(a) The position of Chief Financial Officer ("**CFO**") of the Company is vacant since 13 February 2015. One of the responsibilities of the CFO is to assist the Company and its subsidiaries (the "**Group**") to liaise and co-ordinate with the external auditors on the audit and its finalisation. The Company is currently actively searching for a suitable person to fill the CFO position.

(b) As at 31 December 2014, the market capitalisation of the Company was lower than the net asset value of the Group. Notwithstanding the departure of the CFO, Management had undertaken an impairment review of the Group's assets in February 2015 and concluded that

allowance for impairment of assets was not necessary. With further decline in the market capitalisation of the Company thereafter, the board had, for prudence, appointed an independent third party valuer ("**Independent Valuer**") to conduct a valuation on the properties, plants and equipment of the Group (the "**Assets**") to validate the conclusion of the earlier impairment review whether there has been any impairment of the Group's assets.

(c) However, the Company has been informed by the Independent Valuer that they would need at least a few weeks to complete their work and to finalise the valuation report on the Assets. The Independent Valuer needs sufficient time to complete their work due to the relatively large size of the Group's Assets which include without limitation, heavy vehicles, excavators, and various construction equipment and machineries.

(d) Furthermore, the management and the Company's Auditor will also need time to review the valuation report after it is issued by the Independent Valuer upon completion of their work. Consequently, the Company will not be able to finalise the annual report with the audited financial statements ("**FY2014 Annual Report**") for the AGM to be held on or before 30 April 2015. Taking into consideration the lead time required for finalising the FY2014 Annual Report, printing of the annual report and the notice period required for AGM, the Company had requested for an extension of the time to hold the AGM no later than 30 May 2015.

(e) In addition, any impairment adjustments to the Group's closing balances for FY2014 will flow into the opening balances for FY2015 thus affecting the Group's 1Q2015 Results. Hence, the delay in the finalisation of the FY2014 Annual Report will in turn delay the Company's preparation of the 1Q2015 Results. Accordingly, the Company had requested for an additional 1 month for the announcement of its 1Q2015 Results.

The Company and/or the Board are not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Board wishes to inform the shareholders that the Company has written into ACRA under Section 201(1) of the Companies Act for approval of an extension of time to hold its AGM by 30 May 2015, and will keep the shareholders updated on the same.

BY ORDER OF THE BOARD
Toh Choo Huat
Executive Chairman and Chief Executive Officer
21 April 2015