

**SWEE HONG LIMITED**  
(Company Registration No.: 198001852R)  
(Incorporated in the Republic of Singapore on 3 June 1980)

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**GRANT OF EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING  
("AGM") FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019**

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**1. GRANT OF EXTENSION OF TIME**

The board of directors (the "**Board**") of the Company refers to its announcement dated 30 January 2020 (the "**Previous Announcement**").

*Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Previous Announcement.*

The Board wishes to announce that the SGX-ST has, on 12 February 2020, granted the Company an extension of time of three (3) months to hold its AGM by 30 April 2020 (the "**Waiver**"), subject to the following:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have been met;
- (b) the 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;
- (c) the Company convening the AGM by 30 April 2020; and
- (d) the Company commencing its audit immediately and no later than 14 February 2020.

Following the disclosures in this announcement, the Company has complied with condition (a) of the Waiver.

The Company has submitted an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") for an extension of time to hold its AGM under Section 175(1) of the Companies Act (Cap 50) and to lodge its annual return for the financial year ended 30 June 2019 ("**FY2019**") under Section 197(1) of the Companies Act (Cap 50).

The Waiver will not be effective if any of the conditions have not been fulfilled.

In addition, the Company is required to make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver. To the best of the Board's knowledge and belief, the Company will not be in contravention of any laws and regulations governing the Company or the constitution of the Company as a result of the Waiver.

**2. REASONS FOR SEEKING THE EXTENSION OF TIME**

The Company had sought an extension of time for the holding of its AGM for the following reasons:

- (a) The Company had continuously tried to commence audit of its accounts for the financial year ended 30 June 2019 ("**FY2019 Accounts**") and had been actively engaged in discussions with its external auditors in respect of the same. However, due to the Company's current cash-flow difficulties and non-payment of audit fees, the auditors were unwilling to commence audit of the FY2019 Accounts. Given that the auditors were not willing to commence the audit earlier, the Company was not in a position to hold the AGM by 31 January 2020. After negotiations with the external auditors and as the Company has since

made payment of the audit fees, it is now intended for them to commence audit and for the Company to hold its AGM as soon as possible; and

- (b) Following from the above, the Company had written to SGX to seek the extension of time as that would give it the additional time necessary to complete the audit of the FY2019 Accounts and consequently, to prepare its annual report for the shareholders of the Company and to convene the AGM.

The Company will make further announcements to update Shareholders as and when the conditions of the Waiver have been complied with and on the outcome of the application to ACRA in due course.

**BY ORDER OF THE BOARD**

Tan Swee Gek  
Company Secretary

12 February 2020