

PROPOSED CORPORATE ACTIONS

- (I) **TRANSFER OF LISTING FROM MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) TO THE CATALIST BOARD OF THE SGX-ST; AND**
 - (II) **RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE (“RIGHTS ISSUE”)**
 - **RECEIPT OF RESPONSE LETTER FROM THE SGX-ST IN RELATION TO CATALIST TRANSFER**
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1. **INTRODUCTION**

The board of directors (“**Board**”) of China Haida Ltd. (“**Company**”) refers to the announcements made by the Company on 28 June 2019, 3 July 2019 and 6 August 2019 (“**Announcements**”), relating to the Catalist Transfer and the Rights Issue (collectively, “**Corporate Actions**”). Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements.

2. **RECEIPT OF RESPONSE LETTER FROM THE SGX-ST IN RELATION TO CATALIST TRANSFER**

The Company had made an application to the SGX-ST for the Catalist Transfer, which is inter-conditional with the additional listing application for the listing and quotation for the Rights Shares on the Official List of the SGX-ST (“**Proposed Transfer**”). The Board wishes to announce that the SGX-ST has today issued a response letter to the Company advising that the SGX-ST is unable to accede to the Company’s request for the Proposed Transfer as, *inter alia*, the Regulators Column dated 4 January 2016 titled “*Transfers from Mainboard to Catalist – what to expect of companies and sponsors*” stipulated that Mainboard companies at risk of being placed on the Watch-list under the Financial Entry Criteria and seeking a transfer to the Catalist should have plans put in place to improve business fundamentals, and as SGX-ST is of the view that the business plans to turn around the business are preliminary at this stage, there are no compelling reasons to allow the Proposed Transfer.

3. **RIGHTS ISSUE**

The Company and the Investor are in discussions in respect of the Rights Issue, and the Company will update the Shareholders as and when there are any material developments.

BY ORDER OF THE BOARD
CHINA HAIDA LTD.

Guo Yun
Executive Director
18 November 2019