HU AN CABLE HOLDINGS LTD.
(Incorporated in Singapore)
(Company Registration Number: 200810320N)

RESPONSE TO QUERIES FROM THE EXCHANGE ON THE COMPANY'S ANNOUNCEMENT DATED 12 JANUARY 2022

The board of Directors (the "**Board**") of Hu An Cable Holdings Ltd. (the "**Company**" and its subsidiaries, the "**Group**") refers to its announcements dated 10 July 2021 titled "*Delisting Notification*", 14 July 2021 titled "*Delisting Notification – Appeal to the SGX-ST*", 3 August 2021 titled "*Delisting Notification – Rejection of Appeal*", 2 November 2021 titled "*Updates on Exit Offer and Delisting Proposal*" , 9 November 2021 titled "*Response to Queries from the Exchange on the Company's Announcement Dated 2 November 2021*" and 12 January 2022 titled "*Response to Queries from the Exchange on the Company's Announcement Dated 12 January 2022*" ("**12 January Announcement**") (collectively, the "**Announcements**").

Unless otherwise defined herein, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Announcements.

In response to queries from the Exchange on the 12 January Announcement, the Board wishes to provide the following response:

Query: We refer to the Company's announcement on 12 January 2022 on the delay in appointing a liquidator and the Company's latest audited financial results for the year ended 31 December 2015 ("FY2015") and note that the Company is in a net liability and negative equity position of RMB 5,269,000. Please confirm if the Company expects to make any cash distributions as an exit offer to its shareholders upon liquidation, and provide specific details to support the Board's basis for such view.

Company's Response: The Company expects that there will be no cash distributions as an exit offer to its shareholders upon liquidation, the Company is in a net liability and negative equity position from FY2015 up to FY2021. The net liability/loan was increased in the past 4 years which the Company has explained in the answers to the queries from the Exchange on 30 June 2021 and 6 July 2021. The cable business has plummeted after the Company's assets in China assets were liquidated, and the scandals of the previous director Mr. Dai Zhixiang, Moreover there was almost no business during the last two years of the Covid pandemic, and it has become harder for the Company to raise the funds and repay the debts pursuant to the delisting notification and the termination of the acquisition plans of the Company. The Company is currently still seeking to raise enough funds to pay the liquidator and other professional fees to commence the liquidation process.

The Company will keep shareholders informed of any developments in this regard and will make the necessary announcements as and when there are further material developments. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors of the Company should consult their legal, financial, tax or other professional adviser immediately if they have any doubt as to the action they should take.

By Order of the Board

Gao Hong
Executive Chairman
31 January 2022