ABTERRA LTD.
(Registration No. 199903007C)

APPLICATION FOR WAIVER TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL AND EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING

The Board of Directors (the "**Board**") of Abterra Ltd. (the "**Company**") refer to the announcement on 17 April 2018 and wishes to inform shareholders that the Company has today applied to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for waiver to comply with Rule 707(1) of the Listing Manual (the "**Waiver**") and extension of time of four (4) months up to 31 August 2018 to hold its annual general meeting ("**AGM**") for the financial year ended 31 December 2017 ("**FY2017**").

The main reasons for the foregoing application are as follows:

1. The Company had originally scheduled to hold its AGM on 27 April 2018 (the "**Original AGM Date**"). Based on this Original AGM Date, the Company would have had to issue the notice convening the AGM (the "**Notice**") and despatch its annual report on 12 April 2018 ("**Despatch Date**"). The auditors of the Company, Mazars LLP (the "**Auditors**"), would have had to issue their report on the financial statements of the Group and of the Company for FY2017 ("**FY2017 Financial Statements**") before the Despatch Date.

2. The Auditors' abovementioned report has not been issued.

3. On 3 April 2018, the Company received a notice from the Auditors informing that the Auditors had applied to the Accounting and Corporate Regulatory Authority ("**ACRA**") to seek its consent to resign as the statutory auditors of the Company.

4. As the Auditors' report on the FY2017 Financial Statements has yet to be issued, the FY2017 Financial Statements will not be available before the Despatch Date and consequently, the Company will be unable to sign-off the printer's proof in time for the issue of the Notice. The Company will not be able to hold the AGM on the Original AGM Date.

5. The Company is in the midst of finalising the engagement of its new auditors ("**New Auditors**") to replace the Auditors in the event that their resignation is approved.

6. As required under Rule 712(3) of the Listing Manual, a change of auditors must be specifically approved by shareholders in a general meeting. The Board shall convene an extraordinary general meeting of the Company (the "**EGM**") for the appointment of the New Auditors which entails the preparation and despatch of a circular to the shareholders of the Company.

7. Upon the appointment of the New Auditors, the Company and the New Auditors will require a period of time for the audit work, the preparation of the annual report respect of FY2017, and the AGM.

Contingent upon obtaining the Waiver, the Company will apply to the Accounting and Corporate Regulatory Authority for an extension of time to hold its AGM.

The Company will provide updates on the outcome of the application to the SGX-ST in due course.

BY ORDER OF THE BOARD

Cai Suirong
Director and Chief Executive Officer
20 Apr 2018