



ERATAT LIFESTYLE LIMITED
(UNDER JUDICIAL MANAGEMENT)
(“COMPANY”)
(Company Registration No: 200705552D)

**APPROVAL FROM SGX-ST FOR EXTENSION OF TIME TO COMPLY WITH
THE SGX-ST LISTING MANUAL**

The Company refers to the following announcements:

1. announcements made on 25 February 2014 and 30 May 2014 in relation to, inter alia, the discrepancies in the HMW Cash Balance and the inconsistencies in the ABC bank statements;
2. announcement made on 7 July 2014 in relation to the approval of SGX-ST for an extension of time till 31 December 2014 for the Company to announce its FY2013 Full Year Results and FY2014 First Quarter Results and to hold its 2013 AGM pursuant to Rules 705(1), 705(2) and 707(1) of the SGX-ST Listing Manual (“Listing Manual”); and
3. announcement made on 28 August 2014 in respect of the appointment of the JM.

Capitalised terms defined in the above announcements have the same meaning in this announcement.

On 30 December 2014, the Company made an application to the SGX-ST for extension of time until 30 June 2015 to comply with the following rules of the Listing Manual:

1. Rule 705(1) to announce its FY2013 Full Year Results and its financial statements for the financial year ended 31 December 2014;
2. Rule 705(2) to announce its FY2014 First Quarter Results and its financial results for the financial quarters ended 30 June 2014 and 30 September 2014; and
3. Rule 707(1) to hold its 2013 AGM.

(together “Listing Requirements”)

On 16 January 2015, the Company obtained the approval from SGX-ST for an extension of time until 30 June 2015 to comply with the Listing Requirements subject to the following conditions:

1. submission of an undertaking from the JM to comply with the SGX-ST’s listing requirements;

2. submission of an undertaking from the JM to provide monthly updates to the investors and the market on the developments of the Company;
3. the Company making announcement in relation to the period of extension granted by the SGX-ST, the reasons for seeking such extension of time and the conditions as required under Rule 107 of the Listing Manual;
4. submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the articles of association of the Company;
5. submission of a written confirmation from the Company that it is not aware of any information that will have material bearing on investors' decision which has not yet been announced by the Company; and
6. the Company convening its annual general meeting by 30 June 2015 subject to approval of the same from the ACRA.

(together "SGX-ST Conditions")

Set out below are the Company's responses to the SGX-ST Conditions adopting the same numbering:

1. the JM will provide an undertaking to the SGX-ST that he will comply with the SGX-ST's listing requirements;
2. the JM will provide an undertaking to the SGX-ST that he will provide monthly updates to the investors and the market on the developments of the Company;
3. the Company applied for an extension of time to comply with the Listing Requirements because:
 - 3.1. the Company has not yet obtained the necessary bank statements and supporting documents in relation to the discrepancies in the HMW Cash Balance and the inconsistencies in the ABC bank statements in order to ascertain and establish the financial position of the Group and prepare the accounts of the Company; and
 - 3.2. the Company has not yet obtained the necessary financial resources to comply with the Listing Requirements.

In this light, the JM requires time until 30 June 2015 in order to:

- 3.3. secure an offer for the listing status of the Company and obtain the necessary financial resources;
- 3.4. obtain bank statements and supporting documents in relation to the discrepancies in the HMW Cash Balance and the inconsistencies in the ABC bank statements;
- 3.5. ascertain and establish the financial position of the Group; and

3.6. comply with the Listing Requirements.

4. Articles 66 and 152 of the Company's Articles require that the AGM be held and its profit and loss account and balance sheet be laid at the AGM by not more than 15 months after the last AGM (that is, by 25 July 2014). In addition, Article 153 of the Company's Articles requires that the AGM be held by no later than 4 months after the close of the financial year (that is, by 30 April 2014).

While the delay in holding the AGM and presenting its accounts by 30 June 2015 will constitute a breach of the Company's Articles, the Company has no option but to delay the holding of the AGM given its current circumstances and the JM will propose passing a ratification resolution to ratify the time extension when the AGM is eventually held;

5. the Company will provide a confirmation to the SGX-ST confirming that it is not aware of any information that will have a material bearing on investors' decision which has not yet been announced by the Company; and
6. the Company has made an application to ACRA seeking their approval for an extension of time until 30 June 2015 to comply with, inter alia, the statutory requirement of convening the 2013 AGM. The Company will inform investors of its outcome in due course.

The Company will make further announcements to keep its shareholders updated on any material developments as and when appropriate.

Submitted by the Judicial Manager
For and On Behalf of the Company

Hamish Alexander Christie
Borrelli Walsh Pte Limited

20 January 2015