

CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.

(中国高纤控股有限公司)

(Company Registration No. 200817812K)

(Incorporated in Singapore on 9 September 2008)

ENTRY INTO A SUPPLEMENTAL AGREEMENT IN RELATION TO THE PROPOSED DISPOSAL OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF HUAXIANG CHINA GAOXIAN INTERNATIONAL HOLDINGS LIMITED

1. INTRODUCTION

The Board of Directors (the “**Board**”) of China Gaoxian Fibre Fabric Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements previously released in relation to the proposed disposal of the entire issued and paid-up share capital of Huaxiang China Gaoxian International Holdings Limited (the “**Proposed Disposal**”) which were released to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 21 August 2018, 3 September 2018, and 12 September 2018 (the “**Announcements**”).

Capitalised terms used in this announcement, unless otherwise defined herein, shall have the same meaning as used in the Announcements.

2. ENTRY INTO SUPPLEMENTAL SPA

As the Circular, together with a notice of the EGM to be convened, to seek Shareholders’ approval for the Proposed Disposal as a major transaction under Chapter 10 of the Listing Manual, is pending review by SGX-ST, the Board wishes to announce that the Company and the Purchaser, Kingwealth International Investments Limited, had on 23 January 2019 entered into a supplemental agreement to the SPA (the “**Supplemental Agreement**”) to extend the long stop date for the fulfilment or waiver of the conditions precedent relating to the Proposed Disposal to 1 April 2019.

Save as disclosed, the terms of the SPA remains unchanged.

3. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Supplemental Agreement is available for inspection during normal business hours at the registered office of the Company at 80 Robinson Road, #02-00, Singapore 068898 for a period of three (3) months from the date of this announcement.

4. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Disposal is subject to the fulfilment of the conditions precedent as set out in the SPA and accordingly, should exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action(s) they should take should consult their legal, financial, tax or other professional advisers.

5. FURTHER ANNOUNCEMENT

The Company will make further announcements on the Proposed Disposal as appropriate or when there are material developments in respect of the Proposed Disposal, the SPA and other matters contemplated in this announcement.

By Order of the Board

Tham Wan Loong, Jerome
Executive Director
23 January 2019