

# CEDAR STRATEGIC HOLDINGS LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198003839Z)

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## DISCLAIMER OF OPINION BY INDEPENDENT AUDITOR ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

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1. In compliance with Rule 704(4) of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board of Directors of the Company wishes to announce that its Independent Auditor, Foo Kon Tan LLP, has issued its Independent Auditor's Report for the financial statements of the Company and its subsidiaries (the “**Group**”) for the financial year ended 31 December 2014 (the “**IA Report 2014**”) and this IA Report 2014 contains a disclaimer of opinion.
2. A copy of the IA Report 2014 is attached to this Announcement for shareholders' reference.
3. The IA Report 2014 and a complete set of the Group's financial statements for the financial year ended 31 December 2014 will also be found in the Company's Annual Report 2014, which will be released on SGXNET and dispatched to shareholders in due course.
4. The Board notes that its Independent Auditor has brought the discrepancies highlighted in the IA Report 2014 to the attention of the relevant authorities, in accordance with the statutory obligations imposed on them as auditors of the Company. In this regard, the Company has been actively looking into the issues raised by its Independent Auditor, including but not limited to taking legal actions or reporting the incident(s) to the relevant authorities.

### By Order of the Board

Cedar Strategic Holdings Ltd.

Christopher Chong Meng Tak  
Non-Executive Chairman

24 November 2015

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*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Stamford Corporate Service Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor has not verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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