



FORELAND FABRICTECH HOLDINGS LIMITED
(Incorporated in Bermuda with Company Registration No. 39151)

APPLICATION FOR EXTENSION OF TIME

1. EXTENSION OF TIME TO HOLD AGM 2016

The Board of Directors of Foreland Fabrictech Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company (“**Shareholders**”) that the Company had, on 11 April 2017, made an application (the “**Application**”) to the Singapore Exchange Trading Securities Limited (“**SGX-ST**”) for an extension of time from 30 April 2017 till 31 December 2017 to comply with Rule 707 of the Listing Manual of the SGX-ST (the “**Listing Manual**”) for the holding of Annual General Meeting for the financial year ended 31 December 2016 (“**FY2016**”) (“**AGM 2016**”).

The audit of the Group for FY2016 has not been carried out yet as the Company still owes Foo Kon Tan LLP (the “**Auditors**”) the audit fee in respect of previous financial year. The Auditors would be in breach of its independence under the Code of Professional Conduct and Ethics for members of the Institute of Singapore Chartered Accountants if the Auditors accept the audit engagement when the balance audit fee has yet to be settled. The Company was advised by the Auditors to settle the outstanding audit fee before the Auditors accept the audit engagement for the Group’s audit for FY2016.

The Company is in preliminary discussions with potential investors in relation to a possible private placement of shares in the Company, which is expected to raise funds amounting to approximately S\$600,000 (“**Proposed Placement**”). The Company intends to utilise the proceeds from the proposed placement to settle the remaining outstanding audit fees. The Proposed Placement is expected to be completed in the third quarter of 2017, subject to the approval of SGX-ST.

In view of the above, it is highly unlikely that the Company will be able to complete the audit for FY2016 and convene the AGM 2016 by 30 April 2017.

In view of the foregoing, the Company has written to the SGX-ST under Rule 107 of the Listing Manual to request for an extension of time till 31 December 2017 from 30 April 2017 to hold AGM 2016.

2. FURTHER ANNOUNCEMENTS

The Company will update its Shareholders on the outcome of the Application in due course.

3. CAUTIONARY STATEMENT

Shareholders are advised to exercise caution when dealing in Shares. Shareholders should note that the possible placement as mentioned in this Announcement is subject to the negotiation, execution and delivery of the definitive agreement entered into between the Company and the relevant parties and there is no assurance that the parties will enter into such transaction or definitive agreements in relation to the possible placement. The Company will make the necessary announcements when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Yang Meng Yang
Executive Chairman and Executive Director
11 April 2017