



CHINA HAIDA LTD.

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

420 North Bridge Road #04-06 North Bridge Centre Singapore 188727

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL - COMPLIANCE WITH THE MINIMUM TRADING PRICE ("MTP") EXIT CRITERION

The board of directors (the "**Board**") of China Haida Ltd. (the "**Company**") refers to the Company's announcement on 2 June 2017 relating to the inclusion of the Company on the watch-list under the revised MTP rules announced on 2 December 2016. Pursuant to Rule 1311(2) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**" or "**Exchange**"), the Company will continue to be placed on the watch-list with effect from 5 June 2017.

The Company must take active steps to meet the requirements of Rule 1314(2) of the Listing Manual of the SGX-ST within 36 months from 5 June 2017, failing which, the Exchange may either remove the Company from the Official List, or suspend trading of the listed securities of the Company with a view to removing the Company from the Official List.

The Board continues to review the options of either undertaking a share consolidation to meet the MTP requirements or applying for a transfer of the listing and quotation of the Company's securities to Catalist. Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Board wishes to update that, having considered the various factors, including the stringent governmental control over the building and construction industry in which the Company operates in and the change in the prevalent method which projects are being awarded to the lowest bidder within the People's Republic of China; the trade tension and tariffs between China and the United States of America which has adversely affected its export sales, as well as the intense competition facing the Company in its overseas markets, the Board is of the view that it is not the appropriate time to make a decision on which option will best serve the interests of the Company's shareholders.

The Board will continue to make efforts and explore various options to meet the MTP exit criteria. The Board will update its shareholders by way of further announcements as and when there are any developments.

By Order of the Board

Guo Yun
Executive Director
5 March 2019