

CHUAN HUP HOLDINGS LIMITED
(Company Registration No. 197000572R)
(Incorporated in the Republic of Singapore)

APPROVAL IN PRINCIPLE FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE LISTING AND QUOTATION OF THE NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ISSUED IN CONNECTION WITH THE PROPOSED CHUAN HUP HOLDINGS EMPLOYEE SHARE OPTION SCHEME

The board of directors (the "**Board**") of Chuan Hup Holdings Limited (the "**Company**") wishes to announce that the Company proposes to adopt a new employee share option scheme to be named the Chuan Hup Employee Share Option Scheme (the "**CHH ESOS**"), subject to shareholders' approval being obtained at a general meeting to be convened.

In relation to the foregoing, the Company has made an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of new ordinary shares in the capital of the Company (the "**New Shares**") to be allotted and issued in connection with the CHH ESOS.

The Board is pleased to announce that the Company has on 24 September 2020 received the in-principle approval of the SGX-ST for the listing of, and quotation for, the New Shares, on the Mainboard of the SGX-ST, subject to the following conditions:-

- (a) independent shareholders' approval being obtained for the proposed adoption of the CHH ESOS; and
- (b) the Company's compliance with the SGX-ST's listing requirements and guidelines.

Shareholders should note that the approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the CHH ESOS, the New Shares, the Company and/or its subsidiaries.

A circular setting out further information on the CHH ESOS and enclosing the notice of general meeting of the Company will be despatched by the Company to the shareholders in due course.

By Order of the Board
Chuan Hup Holdings Limited

Tan May Wei Valerie
Company Secretary

25 September 2020