(Incorporated in Singapore) (UEN/Company Registration Number: 201210555Z)

OUTCOME OF APPLICATION FOR 2nd EXTENSION OF TIME

Triyards Holdings Limited (the "**Company**" or "**THL**") refers to its previous announcements dated 17 February 2020, 20 April 2020, 24 April 2020, 6 May 2020, 23 June 2020, 5 October 2020 and 23 October 2020 ("**Previous Announcements**"). Unless otherwise defined, all capitalised terms used but not defined in this announcement shall have the same meanings ascribed to them in the Previous Announcements.

Further to the Previous Announcements, the Company wishes to announce that the Court granted prayers 2 and 3 of the 2nd Extension Application and ordered, *inter alia*, that the Judicial Managers be given an extension of time for a period of 4 months until 12 February 2021 to provide the Company's creditors and members with the Judicial Managers' statement of proposals for achieving one or more of the purposes stated in the JM Order for whose achievement the order was made and convene a meeting of the Company's creditors. The Judicial Management Order (HC/ORC 1105/2020) remains valid until 12 February 2021.

Shareholders should consult their financial, tax or other advisers when in doubt as to the action they should take.

The Judicial Managers TRIYARDS HOLDINGS LIMITED (UNDER JUDICIAL MANAGEMENT)

27 October 2020