

CNA GROUP LTD.
(UNDER JUDICIAL MANAGEMENT)
(Company Registration No. 199000449K)
(Incorporated in Singapore)
(the “Company”)

RESPONSES TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the announcement made by the Company on 13 March 2019.

The Company refers to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 14 March 2019, in relation to the Company’s announcement regarding the update on the status of the Judicial Management Order released on 13 March 2019, and sets out its responses as follows:

SGX-ST Query 1:

Whether any hearing dates have been fixed for the Appeal and if not, please update when a date is fixed.

Company’s Response:

No hearing dates have been fixed for the Appeal. There will be a Case Management Conference whereby the Court will give directions in respect of the timelines for the Appeal. The Judicial Manager is working closely with its solicitors on the Appeal, and it is likely that the Appeal will be heard in the third quarter of 2019. An update will be provided when a hearing date is fixed.

SGX-ST Query 2:

What are the next steps for the Company should the Appeal be rejected.

Company’s Response:

In the event that the Appeal is rejected, the Judicial Manager will proceed to apply to the High Court of Singapore for the appointment of liquidators and the winding up of the Company. In the event of a winding up of the Company, the liquidators are likely to apply for the delisting of the Company assuming no further extension of time to submit the resumption of trading proposal is given by SGX-ST. In such circumstances, it is unlikely that an exit cash offer would be made to shareholders of the Company, as the Company is insolvent i.e. liabilities exceed its assets.

Further updates will be provided as and when there are material developments.

**Submitted by the Judicial Manager
For and On Behalf of the Company**

Andrew Grimmett
Deloitte & Touche LLP

18 March 2019