**YAMADA GREEN RESOURCES LIMITED**
(Company Registration No. 201002962E)
(Incorporated in the Republic of Singapore)

**EXTENSION OF TIME SOUGHT TO ANNOUNCE FY2017 AND FY2018 RESULTS (INCLUDING FY2018 QUARTERLY RESULTS), AND CONVENE THE ANNUAL GENERAL MEETING FOR EACH OF FY2017 AND FY2018**

*Unless otherwise specified, all capitalised terms used herein shall have the meanings ascribed to them in the announcements dated 25 August 2017, 4 September 2017, 5 September 2017, 27 September 2017, 17 November 2017 and 12 February 2018 (the "**Announcements**").*

Further to the earlier Announcements, the Board wishes to announce that the Company had submitted a supplemental application to the SGX-ST (the "**Second Supplemental Time Extension Application**") to seek further time extensions to comply with Listing Rules 705(1), 705(2) and 707(1) in relation to the announcement of the financial statements ended 30 June 2017 ("**FY2017**") and 30 June 2018 ("**FY2018**"), as well as the convening of the annual general meeting ("**AGM**") for FY2017 and FY2018. The time extensions sought to date are summarised as follows:

| | **Time extensions sought** | **Subject Matter** | **Listing Rule** |
|---|---|---|---|
| 1. | Up to end October 2018 | Announce FY2017 and FY2018 results | 705(1) |
| 2. | Up to end October 2018 | Announce 1Q2018[1], 2Q2018[2] and 3Q2018[3] results | 705(2) |
| 3. | Up to end December 2018 | Convene AGM for FY2017 and FY2018 | 707(1) |

As announced on 25 August 2017, the Company submitted an application (the "**Time Extension Application**") for time extensions to comply with Rules 705(1) and 707(1) of the Listing Manual as the Company had *inter alia* experienced a high staff turnover in the finance team of the Group in FY2017, which resulted in delays in finalising the FY2017 results, and more time was required by the external auditors, BDO Singapore, to complete its audit procedures.

Further time extensions were then sought on 24 October 2017 mainly due to (i) the Fire Incident, as announced on 4 September 2017, which affected certain finance documents and IT/computer hardware pursuant to which Management required time to reconstruct/reproduce the documents and information affected for audit purposes; and (ii) the Additional Audit Works, as announced on 5 September 2017, required to be performed to arrive at the FY2017 results in light of the Fire Incident and audit queries raised by BDO Singapore to the Audit Committee.

Subsequently, as announced on 12 February 2018, the Company experienced delays in the commencement of Phase 1 Works (part of the Additional Audit Works) due to a number of developments, including *inter alia* (i) the Suspension Notice imposed on BDO China which prompted the Board to seek clarification on whether it was appropriate for BDO China to perform the Phase 1 Works; (ii) BDO Singapore's indication to resign as statutory auditors and discussions with BDO Singapore to consider the possibility of deferring their resignation pending the completion of the Phase 1 Works; and (iii) the time and effort committed by the Audit Committee to interview and consider suitable audit firms to perform the Phase 1 Works before appointing Deloitte FAS to carry out the same.

The Board intends to move towards the appointment of the successor audit firm to BDO Singapore. This involves the convening of an extraordinary general meeting to seek shareholders' approval for the proposed change of auditors. If

[1] "**1Q2018**" means first quarter ended 30 September 2017
[2] "**2Q2018**" means second quarter ended 31 December 2017
[3] "**3Q2018**" means third quarter ended 31 March 2018

the change of auditors is approved, the audit for the FY2017 and FY2018 results by the incoming auditors would commence and it is presently envisaged that these results would only be announced sometime in October 2018.

Further information on the time extensions sought and the outcome of the time extension applications would be announced in due course.

**By Order of the Board**

Chen Qiuhai
Executive Chairman and Chief Executive Officer
29 March 2018