ABTERRA LTD.
(Registration No. 199903007C)

NOTIFICATION OF DELISTING

The Board of Directors (the "**Board**") of Abterra Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 27 August 2021 received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") a notification of delisting from the Official List of the SGX-ST (the "**Notification of Delisting**").

In the Notification of Delisting, the SGX-ST noted the following:

1. The Company was placed on the Watch-List on 5 June 2018 pursuant to Listing Rule 1311. Under Listing Rule 1315, the Company is required to meet the relevant requirements set out in Listing Rule 1314 within 36 months (i.e., by 4 June 2021) (the "**Financial Watchlist Deadline**"), failing which the Exchange may remove the Company from the Official List of the SGX-ST.

2. On 16 July 2018, trading in the Company's securities was suspended pursuant to Listing Rules 1303(4) and (5) because, *inter alia*, the Company failed to comply with Listing Rule 707(1) and the shares of the Company can no longer be traded on a fair, orderly and transparent basis. To date, the Company remains suspended.

3. The Company has not demonstrated that it has met any of the requirements under Listing Rule 1314 by 4 June 2021 (i.e. the Financial Watchlist Deadline). In this regard, the Company:

    (a) recorded a consolidated pre-tax loss of $68.9 million in its latest consolidated audited financial statements for the financial year ended 31 December 2017 ("**FY2017**");

    (b) did not have an average daily market capitalisation of S$40 million or more over the last six (6) months; and

    (c) generated a negative cash flow from its operating activities amounting to $8.59 million for FY2017.

4. The SGX-ST had further noted that:

    (a) the Company has been given time to but has thus far failed to issue its audited financial statements for the financial years ended 31 December 2018 ("**FY2018**"), 31 December 2019 ("**FY2019**") and 31 December 2020 ("**FY2020**").

    (b) the Company's auditors have issued a disclaimer of opinion in the Company's latest audited consolidated full year financial statements for FY2017 due to, *inter alia*, insufficient appropriate evidence to establish whether the opening balances of the Group and the Company have been correctly brought forward to FY2017;

    (c) the Company failed to submit an application for an extension of time to exit the Watch-List before 4 June 2021. In any event, the Company does not satisfy any of the requirements for an extension as set out in Paragraph 4.2 of Practice Note 13.2 of the Mainboard Rules; and

    (d) notwithstanding numerous reminders, the Company has to date yet to submit a trading resumption proposal pursuant to Listing Rule 1304.

5. In light of the above, the SGX-ST will proceed to delist the Company pursuant to Listing Rule 1315.

Pursuant to Listing Rule 1306, the Company or its controlling shareholder(s) must comply with Listing Rule 1309 which requires the Company or its controlling shareholder(s) to provide a reasonable exit offer to shareholders. As such, the Company is required to inform the SGX-ST of its exit offer proposal as soon as practicable but no later than one (1) month from the date of the Notification of Delisting. The Company is also required to provide updates via SGXNET on the status of its exit offer proposal.

The Company will be assessing the possibility of a reasonable exit offer to the Company's shareholders and will provide updates and details on material developments, if any, as and when appropriate.

BY ORDER OF THE BOARD

Cai Suirong
Director and Chief Executive Officer
27 August 2021