

HUAN HSIN HOLDINGS LTD
(Company Registration No. 199509142R)
(Incorporated in the Republic of Singapore)

APPLICATION FOR FURTHER EXTENSION OF TIME TO SATISFY THE REQUIREMENTS FOR REMOVAL FROM THE WATCH-LIST

*Capitalised terms used herein and not otherwise defined have the same meanings as set out in the announcement made by Huan Hsin Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) on 24 February 2016, 11 March 2016, 29 December 2016, 5 April 2017 and 4 May 2017 (the “**Previous Announcements**”).*

The board of directors (the “**Board**”) of the Company refers to the Previous Announcements, pursuant to the Company’s submission to the Exchange for a further extension of time to satisfy the requirements for removal from the watch-list of the SGX-ST (the “**Watch-List**”).

The Board is pleased to announce that the Exchange has on 3 May 2017 granted the Company a further extension of time of up to 12 months to 4 March 2018 to meet the requirements for removal from the Watch-List, subject to the conditions stipulated in the Company’s announcement released on 4 May 2017.

In reliance on the same grounds as set out in detail in the Company’s application dated 24 February 2016, the Company sought for further extension of time, in the light of the following:-

- (a) The extension of the long-stop date under the Subscription Agreement amongst the Company, the Subscriber and CCIL;
- (b) Requirement to hold the extraordinary general meeting to seek approval for the Proposed Subscription and other ancillary shareholder approvals;
- (c) Sufficient time to identify a profitable business to satisfy Rule 1314(2) of the Listing Manual; and
- (d) Adequate time for the regulators to process and approve the various applications.

The Board wishes to remind shareholders of the Company that the Exchange reserves the right to amend and/or vary its decision and such decision is subject to changes in the policies of the Exchange.

BY ORDER OF THE BOARD

Hsu Hung Chun
Chairman
4 May 2017