

FULL APEX (HOLDINGS) LIMITED ("Company")

(Provisional Liquidators Appointed)

(Incorporated in Bermuda with limited liability)

(Company Registration No.: 31906)

(Singapore Stock Code: BTY)

THE HEARING OF THE SHAREHOLDER'S APPLICATION

Reference is made to the announcements dated 23 March 2018, 2 April 2018, 16 April 2018, 11 May 2018, 16 August 2018, 30 August 2018, 12 December 2018, 31 December 2018, 12 February 2019, 29 March 2019, 11 April 2019, 26 April 2019, 2 May 2019, 14 May 2019, 13 June 2019, 9 July 2019, 14 November 2019 and 6 April 2020 (the “**Announcements**”). Capitalised terms used herein shall have the same meaning as those defined in the Announcements.

THE HEARING OF THE SHAREHOLDER'S APPLICATION

This announcement is made to supplement the announcement published on 6 April 2020.

Following the dismissal on 12 March 2020 of the Shareholder's Application (made at the hearing in November 2019), the Bermuda Court will make an order in relation to the costs associated with the Shareholder's Application in due course.

Currently, the Company is still working on the fulfilment of the outstanding obligations under the LTA, which have to be completed prior to the discharge of the JPLs, namely the settlement of costs and expenses of the JPLs and the Liquidators of Jetzen. Accordingly, the Bermuda Court's decision on the discharge of the JPLs is still pending.

The JPLs will keep the public informed of development by making further announcements as appropriate.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been halted since 1:52 p.m. on 12 February 2018. Trading in the shares of the Company have subsequently been suspended pursuant to Listing Rule 1303(3)(b) on the basis that the Bermuda Petition has been filed with the Bermuda Court.

The trading in the shares of the Company will remain suspended until further notice.

The release of this announcement does not necessarily indicate that the shares in the Company will resume trading. We suggest shareholders and potential investors of the Company exercise caution when dealing in the shares.

For and on behalf of

Full Apex (Holdings) Limited (Provisional Liquidators Appointed)

James Ferris

Joint Provisional Liquidator

21 April 2020