

ORIENTAL GROUP LTD.
(Under Judicial Management)
(Company Registration Number: 200401998C)
(Incorporated in the Republic of Singapore)

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- 1) APPLICATION FOR EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
 - 2) APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016
 - 3) APPLICATION FOR EXTENSION OF TIME TO SUBMIT THE PROPOSAL FOR THE RESUMPTION OF TRADING
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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.

Applications to SGX-ST

The Judicial Manager wishes to announce that the Company's continuing sponsor has, on behalf of the Company, made applications to the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the following:

- 1) a two months' extension of time to hold its Annual General Meeting ("AGM") for financial year ended 31 December 2016 ("FY2016") from the current deadline of 30 April 2017 to 30 June 2017 ("AGM Extension");
 - 2) a three months' extension of time to announce its unaudited financial statements for FY2016 from the current deadline of 1 March 2017 to 1 June 2017 ("FS Extension"); and
 - 3) a six months' extension of time to submit the proposal for the resumption of trading ("Proposal") from the current deadline of 10 March 2017 to 10 September 2017 ("RP Extension"),
- (collectively, the "Extensions")

Reasons of the Extensions

The key reasons for the application for the AGM Extension and FS Extension are as follows:

- (a) The Company has insufficient resources to complete the consolidation of accounts and audit for FY2016 and the Judicial Manager had only been appointed on 27 January 2017.
- (b) Further, the Judicial Manager has been informed by the relevant personnel in charge of the subsidiaries located in the People's Republic of China ("PRC subsidiaries") that the audit for FY2016 has not commenced. The Company also has not received any update on the financial and operational information of the PRC subsidiaries.

As such, the Judicial Manager has assessed that more time would be required to announce the unaudited financial statements of the Company and its subsidiaries and hold its AGM for FY2016.

The key reasons for the application for the RP Extension are as follows:

- (a) The Company was placed under interim judicial management on 12 January 2017, i.e. approximately 10 months after the Company was suspended. The Company was subsequently placed under judicial

management on 27 January 2017.

- (b) The Proposal is subject to the audit of the PRC subsidiaries for the FY2016 which has not commenced. As the operations of the PRC subsidiaries are critical in formulating a strategy for the Company, the Proposal cannot be prepared until the Company has a clear view of the current financials and operations of the PRC subsidiaries.

As such, the Judicial Manager has assessed that more time would be required to submit the Proposal.

Application to ACRA

The Judicial Manager also wishes to inform the shareholders that the Company has also written to the Accounting and Corporate Regulatory Authority ("ACRA") under Section 201(1) of the Companies Act for approval of an extension period of two months to hold the AGM by 30 June 2017 and to lay its FY2016 financial statements at the said AGM.

The Company will keep the shareholders updated on the outcome of the applications to SGX-ST and ACRA.

Shareholders and other investors are reminded to exercise caution when dealing in the Shares. In the event that Shareholders and other investors are in doubt when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Judicial Manager

23 February 2017