



MIYOSHI LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 198703979K

**APPLICATION FOR EXTENSION OF TIME TO MEET THE REQUIREMENTS UNDER
RULE 1314 OF THE LISTING MANUAL (THE “LISTING MANUAL”)
OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”)
TO EXIT FROM THE SGX-ST WATCH-LIST (THE “WATCH-LIST”)**

The Board of Directors of (the “**Board**”) of Miyoshi Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 3 September 2013, pursuant to which it was announced that the Company will be placed on the SGX-ST Watch-List with effect from 4 December 2013.

In accordance with Rule 1314 and Rule 1315 of the SGX-ST Listing Manual, the Company has to submit an application to SGX-ST for its removal from the Watch-List within twenty-four (24) months of the date on which it was placed on the Watch-List, failing which the SGX-ST may either remove the Company from the Official List or suspend trading of the listed securities of the Company (without the agreement of the Company) with a view to removing the Company from the Official List.

The Board wishes to update the shareholders that the Company has on 30 October 2015 submitted an application to the SGX-ST for an extension of a further twelve (12) months to the aforementioned twenty-four (24) month period to apply for its removal from the Watch-List (the “**Application**”). The rationale of the Application is as follows:-

- (a) For the financial year ended 31 August 2015 (“**FY2015**”), the Group had registered an adjusted pre-tax profit of S\$1.2 million for FY2015, after disregarding non-recurrent income of the Group. The Group did not have any non-recurrent income for FY2015. The Company has therefore satisfied at least one of the requirements under Rule 1314(1); and
- (b) The Company believes that a continued listing in Singapore provides the Group with a robust platform to access the capital markets, and that in the event a further extension of time is granted, there would be other avenues for the Company to consider in order to create long term shareholders’ value.

The Company will update shareholders of the outcome of the Application in due course.

The Company would like to remind all shareholders that there is no assurance that the SGX-ST will grant the abovementioned extension. As such, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Persons who are in doubt, as to the action they should take, should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

By the Order of the Board

Sin Kwong Wah Andrew
CEO
30 October 2015