

**VARD HOLDINGS LIMITED**

(Company Registration No.: 201012504K)

(Incorporated with limited liability in the Republic of Singapore on 11 June 2010)

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**AUDITED FINANCIAL RESULTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

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1. The Board of Directors of Vard Holdings Limited (the "**Company**") refers to the announcement (the "**5 April Announcement**") dated 5 April 2018 made by the Company in relation to, *inter alia*, the confirmation from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") that it has no objection to the extension of timelines under Rules 707(1) and 707(2) of the Listing Manual of the SGX-ST (the "**Extension**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the 5 April Announcement.

2. As stated in paragraph 2.3 of the 5 April Announcement, the Extension is subject to, *inter alia*, the Company announcing its audited financial statements for the financial year ended 31 December 2017 ("**2017 Audited Financial Statements**") at least two (2) weeks before the general meeting to obtain Shareholders' approval for the Delisting.
3. The 2017 Audited Financial Statements is attached to this announcement in compliance with such condition.

BY ORDER OF THE BOARD  
**VARD HOLDINGS LIMITED**

Roy Reite  
Executive Director and Chief Executive Officer  
12 April 2018