

Announcement of Appointment of Independent Non-Executive Director: Mr Ling Yew Kong

1. On 30 August 2016, China Sky Chemical Fibre Co., Ltd (the “China Sky”) received information regarding winding-up proceedings which have commenced against its wholly-owned subsidiary, Quanzhou Tianyu Chemical Fiber & Weaving Industry Co., Ltd (“泉州天宇 化纤织造实业有限公司”) (“TianYu”) in China (“Winding-Up Proceedings”). This information has not been verified because court searches have not been conducted with the relevant PRC authorities. The Company is currently not able to obtain further information of the Winding-Up Proceedings as the legal representative of Tianyu is unwilling to cooperate in obtaining and providing further details or to confirm the Winding-Up Proceedings. China Sky is in the process of engaging suitable PRC counsel to obtain further details on the Winding-Up Proceedings.

Please refer to the China Sky’s Regulatory Announcements dated 30 August 2016.

2. Anwell Technologies Ltd’s subsidiary in China, Dongguan Anwell and some of its executives and employees (“Dongguan Executives and Employees”) were investigated for fraud and misrepresentation since 2013 concerning funds provided by the Guangdong government. The Dongguan Executives and Employees had been detained since then. Full disclosure on the details could be found in Regulatory Announcement released on 21 September 2015.

I was appointed onto the Board of Directors of Anwell Technologies Ltd (“Anwell”) on 7 December 2015. It was noted that the above investigations had taken place before my appointment.

On 22 February 2016, the High Court of Singapore had granted Anwell’s application to place itself under judicial management and Messrs Chee Yoh Chuang and Abuthahir Abdul Gafoor of M/s RSM Corporate Advisory Pte Ltd were appointed as the joint and several judicial managers of Anwell. The 1st Creditors’ Meeting of Anwell was held on 5 September 2016 at which the Judicial Managers’ Statement of Proposals for Anwell in accordance with Section 227N of the Companies Act, Cap. 50 were tabled and unanimously approved by the creditors. Full disclosure on the details could be found in Regulatory Announcements released on 18 August 2016 and 8 September 2016.

In addition, the Dongguan Executives and Employees were prosecuted and the Court hearing started on 22 August 2016 and was concluded on 31 August 2016. It is understood that the Court has reserved judgement and it may take some months before the judgement would be delivered.