



CHINA HAIDA LTD.

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

420 North Bridge Road #04-06 North Bridge Centre Singapore 188727

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE SGX-ST LISTING MANUAL - COMPLIANCE WITH THE MINIMUM TRADING PRICE (“MTP”) EXIT CRITERION

The board of directors (the “**Board**”) of China Haida Ltd. (the “**Company**”) refers to the Company’s announcement on 2 June 2017 relating to the inclusion of the Company on the watch-list under the revised MTP rules announced on 2 December 2016. Pursuant to Rule 1311(2) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**” or “**Exchange**”), the Company will continue to be placed on the watch-list with effect from 5 June 2017.

The Company must take active steps to meet the requirements of Rule 1314(2) of the Listing Manual of the SGX-ST within 36 months from 5 June 2017, failing which, the Exchange may either remove the Company from the Official List, or suspend trading of the listed securities of the Company with a view to removing the Company from the Official List.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Board wishes to update that, having considered the various factors which had affected the demand of our aluminium panels, including the continued and escalating trade tension between China and the United States of America, the intense competition in the building and construction industry and the economic slowdown and uncertainty in both the domestic and global markets, the Board had considered the various options which would best serve the interest of the Company’s shareholders.

Hence the Board had on 28 June 2019 and 6 August 2019 proposed (1) Transfer of Listing from Main Board of the SGX-ST to Catalist Board of the SGX-ST (“**Catalist Transfer**”); and (2) Renounceable Non-Underwritten Rights Issue (“**Rights Issue**”).

On 18 November 2019, the Company had received a response letter from the SGX-ST advising that the SGX-ST was unable to accede to the Company’s request for the Catalist Transfer. On 22 November 2019, the Company had released an announcement informing that the Company would not proceed with the Catalist Transfer. Notwithstanding this, the Company would proceed with the Rights Issue, which would no longer be inter-conditional on the Catalist Transfer. Please refer to the Company’s announcements released on the various dates.

The Board will update its shareholders by way of further announcements as and when there are any developments.

By Order of the Board

Guo Yun
Executive Director
5 December 2019