YONGNAM HOLDINGS LIMITED

(Co Reg No 199407612N)
(Judicial Managers Appointed)

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH REQUIREMENTS UNDER IRDA

Pursuant to correspondence issued by the High Court of Singapore ("**High Court**") dated 26 January 2024, the judicial managers of Yongnam Holdings Limited (Judicial Managers Appointed) ("**YHL**") wish to notify all persons affected by the Applications (as defined below) that the following applications have been made on 24 January 2024 to the High Court by way of Summons Applications: (a) the application made by the judicial managers of YHL in HC/SUM 227/2024, and (b) the application made by the judicial managers of Yongnam Engineering & Construction (Private) Limited (Judicial Managers Appointed) ("**YNEC**") in HC/SUM 228/2024 (collectively, the "**Applications**").

The Applications have been made to seek, among others, the following orders:

(a) that the judicial managers' term of office for YHL be granted an extension of time ("**EOT**") of **six (6) months** up to and including 10 August 2024;

(b) that the judicial managers' term of office for YNEC be granted an EOT of **six (6) months** up to and including 10 August 2024;

(c) that the judicial managers of YHL and YNEC (the "**Judicial Managers**") be granted an EOT up to and including 10 August 2024, for YHL and YNEC to summon a creditor's meeting as set out in section 108(1) of the Insolvency, Restructuring and Dissolution Act 2018 ("**IRDA**") read with Regulation 23 of the Insolvency, Restructuring and Dissolution (Judicial Management) Regulations 2020 ("**JM Regulations**"); and

(d) the Judicial Managers be granted an EOT up to and including 10 August 2024 to comply with the requirements of sections 107(1) and 107(2) of the IRDA read with Regulations 23, 25 and 30 of the JM Regulations to:

    (i) send to the Registrar of Companies and to every creditor (so far as the Judicial Managers are aware of the creditor's address) a statement of the Judicial Managers' proposals (the "**Statement**") for achieving one or more of the purposes mentioned in section 89(1) of the IRDA;

    (ii) send a copy of the Statement to every member of the Company (so far as the Judicial Managers are aware of the member's address);

(iii) publish a notice in an English local daily newspaper stating an address to which members of the YHL and YNEC should write for copies of the Statement to be sent to them free of charge; and

(iv) lay a copy of the statement before a meeting of the YHL and YNEC's creditors summoned for the purpose on not less than 14 days' notice.

The Applications have been fixed for hearing before The Honourable Justice Vinodh Coomaraswamy on Thursday, 8 February 2024, at 5 pm at Chambers 6A. The High Court has also directed that:

(1) YHL and YNEC are to give notice of the Applications to all the persons affected by the Applications either by e-mail, or by SGX Announcement, and that the notice should be given by no later than close of business on Monday, 29 January 2024;

(2) any affidavit in response to the Applications is to be filed by 1 February 2024, 5 pm;

(3) any response affidavit of the applicants is to be filed by 5 February 2024, 5 pm;

(4) written submissions are not required, but should any written submissions be filed, they are to be filed by 7 February 2024, 5 pm; and

(5) a copy of any of the documents filed pursuant to the High Court's directions as set out above, will be made available, upon request, to any person who may be affected by the orders sought in the Applications, by emailing the Judicial Managers at sg-fmyec@kpmg.com.sg.

Shareholders, creditors and holders of existing debts and securities of YHL are advised to read this announcement and any further announcements by YHL carefully. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

For and On Behalf of the Company

Toh Ai Ling
Joint and Several Judicial Manager
29 January 2024

Seow Soon Yong
Chief Executive Officer
29 January 2024