



**FORELAND FABRICTECH HOLDINGS LIMITED**  
**(Incorporated in Bermuda with Company Registration No. 39151)**

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**REJECTION OF APPEAL AGAINST NOTIFICATION OF DELISTING**

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**1. INTRODUCTION**

Reference is made to the announcements made by Foreland Fabrictech Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) on 30 May 2019.

**2. EXTENSION OF TIME TO SUBMIT RESUMPTION PROPOSALS**

2.1 On 12 June 2019, the Company made an appeal against the delisting and request for more time (of up to 3 months) to prepare its resumption of trading proposal.

2.2 On 24 June 2019, the Company received a letter from the SGX-ST stating that it has rejected the Company’s appeal for the abovementioned extension of time to submit resumption proposals. The letter stated that,

a) SGX-ST reiterate the matters raised in paragraphs 1 to 4 of the SGX’s letter dated 29 May 2019. The Company continues to be in breach of many listing rules. For instance, the Company has failed to hold its Annual General Meetings for the financial years ended 31 December 2016, 2017 and 2018 and has failed to issue the respective years’ annual reports. The Company has also failed to have in place a properly functioning Board. In addition, the Company has not submitted any acceptable resumption proposal.

b) Since 24 October 2018, the Board have submitted that the Company intends to seek shareholder’s approval to expand its current business to include a food processing business, to be funded by a convertible loan of S\$1.4 million obtained in February 2019. Till to date, the Exchange notes that no memorandum of understanding and/or binding agreement(s) have been announced by the Company on the above. In addition, given the Company’s insolvent financial position, it is unlikely that the loan of S\$1.4 million will be adequate to enable the Company to acquire a new business or even operate as a going concern, in the absence of evidence to the contrary. The Company has been given ample opportunities to submit its resumption proposal and comply with listing rules, following the Exchange’s letter of 16 January 2018 and 14 November 2018, respectively.

c) Accordingly, the Company will be delisted from the SGX-ST on 28 June 2019 with effect from 9.00am.

2.3 Further announcements on any material developments will be made on a timely basis to keep the shareholders updated.

By Order of the Board

Huang Min  
Executive Chairman and Executive Director  
24 June 2019