



ERATAT LIFESTYLE LIMITED
(INTERIM JUDICIAL MANAGER APPOINTED)
(“COMPANY”)
(Company Registration No: 200705552D)

INTERIM JUDICIAL MANAGER APPOINTED

The Company refers to its announcements made on 29 January 2014 and 21 July 2014.

Further to the announcements, on 24 July 2014 the High Court has made, inter alia, the following orders:

1. that pursuant to Section 227B(10)(b) of the Companies Act (Cap. 50, Rev. Ed. 2006) (“Act”), Mr Hamish Alexander Christie be appointed as interim judicial manager (“IJM”) until the final determination of the application by the Bondholder to be placed under judicial management (“JM Application”);
2. that the IJM be empowered to exercise all the powers, duties and functions of a judicial manager, including but not limited to the powers set out in Section 227G, Section 227H and the Eleventh Schedule of the Act;
3. that the IJM be authorised to exercise all or any of the following powers:
 - 3.1. power to take control of and exercise all rights which the Company may have in relation to any of its joint-ventures, subsidiaries or associated companies, or other entities in which the Company holds an interest (“Subsidiaries”) (to the extent permissible under the Subsidiaries’ constitutional or related documentation and the applicable laws), or the shares of such Subsidiaries as are owned by the Company, as may be necessary to obtain control or management of the Subsidiaries, including the power to appoint or remove all or any director, officer or agent of the Subsidiaries as well as the legal representative of those Subsidiaries incorporated in the People's Republic of China (to the extent permissible under the Subsidiaries’ constitutional or related documentation and the applicable laws);
 - 3.2. all such powers, authorities and things, in relation to the Company’s assets or any part thereof, that would be conferred on a director of the Company by the Act, or by the memorandum or articles of association of the Company or its Subsidiaries, including but not limited to the right to attend meetings and to exercise any votes, and to direct nominees of the Company or its Subsidiaries, in whose names shares or other securities beneficially owned by the Company are registered, to exercise all or any such rights as the IJM sees fit;
 - 3.3. power to demand, review, secure, receive from previous and current auditors, accountants, company secretaries, customers, suppliers, advisors and/or any other

agents of the Company, all books and records in their possession, custody or control belonging to the Company;

- 3.4. power to ascertain and conduct all investigations into the assets, business, affairs and dealings of the Company as the IJM sees fit;
- 3.5. power to take such measures to safeguard and preserve the assets of the Company, and carry on and manage the business, assets and affairs of the Company as the IJM sees fit;
- 3.6. power to close or cease to operate all or any part of the Company's business operations, as the IJM sees fit; and
- 3.7. power to terminate, complete, or perfect any contract or transaction relating to the business of the Company including, without prejudice to the generality of this power, to novate or assign any such contracts or transactions.

The Company will make further announcements to keep its shareholders updated on any material developments on a timely basis.

Submitted by the Interim Judicial Manager
For and On Behalf of the Company

Hamish Alexander Christie
Borrelli Walsh Pte Limited

29 July 2014