

CNA GROUP LTD.
(UNDER JUDICIAL MANAGEMENT)
(Company Registration No. 199000449K)
(Incorporated in Singapore)
(the “**Company**”)

EXTENSION OF TIME TO SUBMIT RESUMPTION PROPOSAL

Reference is made to the Company’s announcement dated 9 May 2016 (“**Announcement**”), where it was stated that an implementation agreement (“**Agreement**”) has been entered into between the Company and SCR International Holdings Pte. Ltd. (“**SCR**”) for the proposed transfer of the Company’s listing status to SCR (or its related corporation) (“**Transfer**”). Unless defined otherwise, capitalised terms used herein shall have the definitions ascribed to them in the Announcement.

1. Extension of Time to Submit Resumption Proposal

For the reasons set forth below, the Company applied for an extension of time to submit a proposal required under Listing Rule 1304(1) for trading in the Company’s shares to resume (“**Resumption Proposal**”).

The Judicial Managers are pleased to announce that, on 12 July 2016, the SGX-ST advised that it has no objection to granting an extension of time of up to **15 July 2017** to submit the Resumption Proposal, subject to the following:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

The release of this announcement seeks to satisfy the condition set out in sub-paragraph (a) above. The written confirmations referred to in sub-paragraphs (b) and (c) will be separately submitted.

2. Reasons for the Extension of Time Application

Prior to the submission of the Resumption Proposal, the Judicial Managers require time to review and consider key deliverables expected to be made available by SCR in due course, such as the valuation and the *pro forma* consolidated accounts of the Proforma Group. The Judicial Managers also require time to ascertain if the conditions precedent for the Transfer are likely to or are capable of being satisfied by the Long-Stop Date of 1 May 2017. If it is apparent that the conditions precedent are likely to be satisfied, the Resumption Proposal is likely to be premised primarily on the Listing (of SCR), in which case the Judicial Managers require time to engage the Sponsor to be appointed by SCR in connection with the Listing, and also consider the preliminary feedback of the SGX-ST (if any) on SCR’s Listing.

If the Judicial Managers ascertain that the conditions precedent for the Transfer are unlikely to be fulfilled by the Long-Stop Date, the Judicial Managers intend to engage SCR to explore the possibility of restructuring the Agreement to facilitate the implementation of the Transfer and the Listing, and if necessary, to execute a supplemental agreement to the Agreement to extend the Long-Stop Date.

Alternatively, the Judicial Managers will consider other proposals that may be put forth for their consideration, whether or not from SCR.

To provide for sufficient time to prepare and submit the Resumption Proposal, taking into account the above, a time extension is sought for up to 15 July 2017.

3. Further Announcements

Further announcements will be released as and when there are material developments on the above.

**Submitted by the Judicial Managers
For and On Behalf of the Company**

Tam Chee Chong
Andrew Grimmett
Deloitte & Touche LLP

13 July 2016