

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The Board of Directors (the “**Board**”) of China Jishan Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 2 March 2016, 12 May 2016 and 11 August 2016, and 10 November 2016 (the “**Previous Announcements**”).

Unless otherwise stated, all capitalised terms used herein shall have the same meaning ascribed to them in the Previous Announcements.

Pursuant to Rule 1313(2) of the Listing Manual, the Board wishes to provide an update on its efforts and the progress made in meeting the MTP Exit Criterion for the fourth quarter ended 31 December 2016.

Update on Efforts for Meeting MTP Exit Criterion

The Board has been reviewing several options to meet the MTP Exit Criterion. After considering factors such as current volatile market conditions, global economic outlook and reception by the market of the measures undertaken by other SGX-ST listed companies to meet MTP Exit Criterion, the Board is of the opinion that it is not the opportune time to make a decision on which option will best serve the interest of the Shareholders.

The Board is monitoring the situation closely and considering all options available to the Company to meet the MTP Exit Criterion for its removal from the minimum trading price watch-list within 36 months from 3 March 2016. If any material development occurs between the quarterly updates, the Company will make immediately announcement of such development.

In the meantime, the Company will use its best endeavours to reduce its cost and increase profitability.

Please refer to the announcement of the unaudited financial statements of the Group for the full year ended 31 December 2016, released via the SGXNet on 1 March 2017, for an update on the Group’s financial position.

BY ORDER OF THE BOARD

Xiao Zi Liang
Executive Director/Chief Executive Officer

1 March 2017