UNIVERSAL RESOURCE AND SERVICES LIMITED (the "Company")
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200312303R)

APPLICATION FOR EXTENSION OF TIME TO:
(1) ANNOUNCE THE COMPANY'S FINANCIAL STATEMENTS FOR THE FULL FINANCIAL YEAR ENDED 31 DECEMBER 2016 ("FY 2016 RESULTS"); AND
(2) HOLD ITS ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 ("FY 2016 AGM"),
(COLLECTIVELY, THE "EXTENSIONS")

Unless otherwise defined, all capitalised terms used in this Announcement shall have the same meanings ascribed to them in the 15 February 2017 Announcement (as defined below).

The Board of Directors ("**Board**") of the Company refers to the Company's announcement made on 15 February 2017 ("**15 February 2017 Announcement**").

The Board wishes to announce that on 27 February 2017, an application was made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the Extensions in order to comply with Rule 705(1) and Rule 707(1) of the listing manual of the SGX-ST ("**Listing Manual**").

Under Rule 705(1) of the Listing Manual, the Company is required to announce its financial statements for the full financial year immediately after the figures are available, but in any event not later than 60 days after the relevant financial period. Under Rule 707(1) of the Listing Manual, the time between the end of the Company's financial year and the date of its AGM must not exceed four months.

The Company had submitted the application for the Extensions in light of the recent developments pertaining to the Company. As described in the 15 February 2017 Announcement, the Company had, *inter alia*, engaged Moore Stephens to verify and confirm the cash balances of the Company's wholly-owned subsidiaries in the PRC, namely Renqiu Kai Yuan Petroleum Technology Development Co., Limited and SKY Petroleum Technology Development (Tianjin) Co., Limited. In this regard, the Company's resources have been committed to addressing the matters raised in the 15 February 2017 Announcement.

The Company therefore has applied for an extension of time to announce its FY 2016 Results by 31 May 2017 and hold its FY 2016 AGM by 28 July 2017.

The Company will announce the outcome of the application for the Extensions in due course.

BY ORDER OF THE BOARD

David Chin Yew Choong & Chow Wai San
Board of Directors
28 February 2017