ABTERRA LTD.
(Registration No. 199903007C)

APPLICATION FOR WAIVER TO COMPLY WITH RULE 705(1) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") (THE "LISTING MANUAL") AND EXTENSION OF TIME

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1. The Board of Directors (the "**Board**") of Abterra Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company has today applied to the SGX-ST for a waiver from Rule 705(1) of the Listing Manual and for an extension of two (2) months to announce the Company's unaudited full year financial statements for the twelve (12) months ended 31 December 2018 (the "**Unaudited Financial Statements**") under Rule 705(1) of the Listing Manual from its current deadline of 1 March 2019 to 30 April 2019 (the "**Extension**").

2. The reasons for seeking the Extension are as follows:

   (i) Shareholders of the Company had recently approved a change of auditors from Mazars LLP to Foo Kon Tan LLP (the "**New Auditors**") at an extraordinary general meeting of the Company held on 30 January 2019 (the "**Change of Auditors**"). More information regarding the Change of Auditors can be found in the Company's circular dated 15 January 2019.

   (ii) As part of its commitment to maintain accountability to its shareholders, the Company would need to ensure that the Unaudited Financial Statements is of a standard with which the Audit Committee is acceptable, the Company would like the New Auditors to review the Unaudited Financial Statements and provide their comments prior to finalising the Unaudited Financial Statements so as to ensure minimal disparities between the contents of the Unaudited Financial Statements and the audited financial statements which would be subsequently prepared for review by the New Auditors. The Board is of the view that it would not be meaningful for the Company to rush through its release of the Unaudited Financial Statements without being reviewed and commented by the New Auditors.

   (iii) There has also been a change to the composition of the finance team in the financial year under review. In particular, the current finance manager of the Company was newly appointed on 22 October 2018 and the New Auditors had only been appointed recently on 30 January 2019. The Board is thus of the view that given the changes to both the finance team and auditors, it is even more imperative that the finance team is given sufficient time for the preparation of the relevant schedules and documents and that the New Auditors is given sufficient time to adequately review the Unaudited Financial Statements and provide their comments. This would ensure that the Unaudited Financial Statements are fairly prepared and presented.

3. It is in light of the abovementioned circumstances that the Company had sought the Extension.

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

BY ORDER OF THE BOARD

Cai Suirong
Director and Chief Executive Officer
1 March 2019