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Regal International Group

REGAL INTERNATIONAL GROUP LTD.

Company Registration No.: 200508585R

www.regalinternational.com.sg

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

The Board of Directors (the “**Board**”) of Regal International Group Ltd. (the “**Company**”) together with its subsidiaries (the “**Group**”) refers to its announcement dated 4 June 2017 that the Company was placed on the watch-list due to the Minimum Trading Price (the “**MTP**”) Entry Criterion with effect from 5 June 2017.

Rule 1313(2) of the Listing Manual of Singapore Exchange Limited (the “**SGX**”) requires the Company to provide a quarterly update on its efforts and progress made in meeting the exit criteria of the MTP watch-list, including where applicable its financial situation, its future direction, or other material development that may have a significant impact on its financial position.

In the third quarter, the Malaysian property market remained slow, with purchasers continuing to be unable or unwilling to commit to longer term borrowings. With the current economic conditions, time will be needed for purchasers to build up their confidence and commitments. However, the Group continues its efforts in financial planning and cost reduction, and is endeavoring to launch more affordable houses to continue to attract buyers.

For more information in relation to the latest financial performance of the Group, please refer to the unaudited financial statements for the third quarter ended 30 September 2019 released separately today.

The Board will continue to pursue other various options available to the Company to meet the MTP requirements for its removal from the MTP watch-list within 36 months from 5 June 2017. The Board will make further announcements to update shareholders as and when there are any material subsequent developments.

By Order of the Board of
Regal International Group Ltd

Su Chung Jye
Executive Chairman and Chief Executive Officer
14 November 2019