

# CEDAR STRATEGIC HOLDINGS LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198003839Z)

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## UPDATE ON APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 ("FY2014") AND APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING ("AGM")

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The board of directors (the "**Board**") of Cedar Strategic Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements made on 27 February 2015, 14 April 2015 and 22 April 2015 (the "**Previous Announcements**"), which stated that an application was made to the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**") for (i) a waiver from the strict requirements of Rule 705(1) of Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual (the "**Catalist Rules**") and an extension of time to announce its unaudited financial statements for FY2014 (the "**FY2014 Results**") from the deadline of 1 March 2015 to within 2 months from the completion of the SA report; and (ii) a waiver from the strict requirements of Rule 707(1) of the Catalist Rules and an extension of time for the Company to convene its AGM from the deadline of 30 April 2015 to within 4 months from the completion of the SA report (the "**Waiver Application**").

All capitalised terms used and not defined herein shall bear the same meanings ascribed to them in the Previous Announcements, unless the context otherwise requires.

The Board also refers to the announcement made on 14 April 2015, which announced that the Company will be engaging an independent auditor ("**SA**") to conduct a special audit to, inter alia, review and/or ascertain (as the case may be) the accounts and transactions of the Group, and whether there are any irregularities in the accounts and transactions of the Group for the Financial Year Ended 31 December 2013 ("**FY2013**") and FY2014. The SA will carry out a thorough fact-finding process to verify whether there are any irregularities in the accounts and transactions of the Group and thereafter produce a report.

### Grant of Waivers

The Board wishes to announce that the SGX-ST has today informed the Company that the SGX-ST has no objection to granting the waivers sought subject to the following:

- (a) The Company making an immediate announcement of the extension granted, disclosing the reasons for seeking the extension, and that the Company and/or any of its Board of Directors are not aware of any other material information (including but not limited to financial information) with respect to the Group which was not formally disclosed to the investors; and
- (b) The Company and Sponsor monitoring the progress of the special and financial statutory audits to ensure that the Company meets the extended deadlines. In the event that a further extension is required, the Sponsor and Company should provide ample notice in seeking approval from the Exchange. Shareholders of the Company should also be promptly notified.

The reasons for the Waiver Application have been previously disclosed in the Previous Announcements.

Allegations concerning Futura Asset Holdings Pte. Ltd.

The Company today received a letter from Ms. Yan Qin (the “Vendor”), the Vendor for the sale and purchase agreement of Futura Asset Holdings Pte. Ltd. (the “SPA”), alleging that the Company has yet to pay the Vendor the cash sum of S\$100,000 as part of the completion process for the SPA, and as such, the SPA should be repudiated. The Company is looking into this matter and will release a follow up announcement subsequently. For more information, Shareholders may wish to refer to the announcements made on 27 October 2014 and 8 December 2014 pertaining to the acquisition of Futura Asset Holdings Pte. Ltd.

The Company and/or the Board confirms that they are not aware of any other material information (including but not limited to financial information) with respect to the Group which has not been formally disclosed to the investors.

The Company and/or the Board, and the Sponsor, will be monitoring the progress of the special and financial statutory audits to ensure that the Company meets the extended deadlines.

**By Order of the Board**

Dr In Nany Sing Charlie  
Chairman  
18 June 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the SGX-ST. The Company’s Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Company’s Sponsor is Mr Ng Joo Khin  
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