EPICENTRE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore) (Company Registration No.: 200202930G)

UPDATE ON JUDICIAL MANAGEMENT

The Judicial Managers (the "JMs") of Epicentre Holdings Limited (Judicial Managers Appointed by Court) (the "Company") would like to announce that they have filed an application to the High Court of Singapore, for an extension of the Judicial Management period to 2 September 2020 (from 2 March 2020) and the time for the JMs to comply with Section 227M of the Companies Act until 30 June 2020 (from 20 February 2020) ("Application").

The hearing of the Application has been fixed at 2.30pm on 18 February 2020 in the High Court. The High Court has also given the following directions in respect of the Application:

- (a) any party who objects to the Application is to file an affidavit by 7 February 2020, 4:00pm;
- (b) the Company is to file a reply affidavit (if any) by 12 February 2020, 4:00pm; and
- (c) submissions and bundle of authorities are to be tendered to Court by 14 February 2020, 4:00pm.

Any creditor who wishes to attend the hearing of the Application, or has any position in relation to the Application, should inform the JMs no later than 12 noon on 14 February 2020 at the following email: epicentre@sg.ey.com.

The JMs will continue to work with and engage creditors and stakeholders of the Company and will make further updates as appropriate.

Shareholders are advised to exercise caution when dealing with the Company's securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

Ee Meng Yen Angela Joint and Several Judicial Manager

5 February 2020

This announcement has been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

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