

**SWEE HONG LIMITED**  
(Company Registration No.: 198001852R)  
(Incorporated in the Republic of Singapore on 3 June 1980)

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**UPDATE ON THE APPLICATION FOR EXTENSION OF MORATORIUM UNDER SECTION  
211B(7) OF THE COMPANIES ACT**

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The Board of Directors of Swee Hong Limited (the “**Company**”) refers to its announcements on 13 June 2019, 12 November 2019 and 20 November 2019, and wishes to notify all shareholders that it had, on 28 February 2020, made an application to the High Court of the Republic of Singapore for an application to extend the moratorium granted to the Company pursuant to section 211B of the Companies Act (Cap. 50) under the Order of Court dated 12 June 2019, as extended pursuant to the Order of Court dated 15 November 2019 (the “**Extension Application**”).

The Board wishes to announce that the Extension Application was heard on 23 March 2020 before the Honourable Justice Ang Cheng Hock, pursuant to which the following orders were made:

1. Pursuant to Section 211B(7) of the Companies Act (Cap. 50) (“**Companies Act**”):
  - a. That the following orders granted in HC/ORC 4092/2019 dated 12 June 2019 and HC/ORC 7936/2019 dated 15 November 2019 shall be extended for 3 months until 2 June 2020 or until further order:
    - (i) No resolution shall be passed for a winding up of the Applicant;
    - (ii) No proceedings whether before a court, arbitral tribunal or administrative agency, and whether current, pending or threatened against the Applicant, shall be commenced or continued against the Applicant, except with the leave of the Court and subject to such terms as the Court may impose;
    - (iii) No appointment of a receiver or manager over any property or undertaking of the Applicant shall be made;
    - (iv) No execution, distress or other legal process shall be commenced, continued or levied against any property of the Applicant except with the leave of the Court and subject to such terms as the Court may impose;
    - (v) No step to enforce any security over any property of the Applicant, or to repossess any goods held by the Applicant under any chattels leasing agreement, hire purchase agreement or retention of title agreement shall be taken except with the leave of the Court and subject to such terms as the Court may impose; and
    - (vi) No right of re-entry or forfeiture under any lease in respect of any premises occupied by the Applicant shall be enforced, including any enforcement that may be taken pursuant to Sections 18 or 18A of the Conveyancing and Law of Property Act (Cap. 61), except with the leave of the Court and subject to such terms as the Court may impose;

(collectively, the “**Moratorium**”).
2. In the event the Applicant files an application for an extension of the Moratorium (the “**Further Extension Application**”) because there is an application under section 210 of the Companies Act for leave to convene a meeting with creditors (the “**Leave Application**”), the Moratorium shall be automatically further extended until the disposal of the Leave Application, so long as the Leave Application is filed by 2 June 2020. Insofar as there is a Further Extension Application without there being any Leave Application, then it is only if that Further Extension Application is filed by 20 May 2020 will the Moratorium be automatically further extended until the disposal of that Further Extension Application. In the latter scenario, this Honourable Court will endeavour to hear the Further Extension Application by 2 June 2020 or if not, within a few days thereafter.
3. That the Applicant be entitled to attend and make submissions at the hearing of any application(s) for leave of this Honourable Court to commence, continue, levy or enforce any of the proceedings, or to take any steps restrained by the Moratorium.

4. That the Applicant and any creditor shall have liberty to apply for such further or other orders or directions as may be necessary.

The Company will make further announcements as appropriate or where there are further material developments. Shareholders, noteholders and potential investors are advised to read this announcement and further announcements by the Company carefully. When in doubt as to the action they should take, stakeholders, noteholders and potential investors should consult their financial, tax or other advisors.

**BY ORDER OF THE BOARD**

Tan Swee Gek  
Company Secretary

9 April 2020