

GAYLIN HOLDINGS LIMITED
(Company Registration No. 201004068M)
(Incorporated in Singapore)

PROPOSED SUBSCRIPTION FOR 1,360,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF GAYLIN HOLDINGS LIMITED

- **EXTENSION OF TIME TO SUBMIT THE DRAFT SHAREHOLDERS' CIRCULAR AND THE LISTING APPLICATION FOR THE SUBSCRIPTION SHARES TO THE SGX-ST**
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*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcement dated 23 October 2017 (“**Announcement**”).*

The Board of Directors of Gaylin Holdings Limited (the “**Company**”) refers to the Announcement regarding the proposed subscription of Subscription Shares by the Investor at the Issue Price, amounting to an aggregate consideration of S\$68,000,000, on the terms and subject to the conditions of the Placement Agreement.

Under the Placement Agreement, the Company has undertaken to the Investor that it shall, *inter alia*, within 20 Business Days (as defined in the Placement Agreement) of the date of the Placement Agreement (or such other date as the Company and the Investor may agree in writing), submit the draft Shareholders’ Circular and the listing application for the Subscription Shares to the SGX-ST. The Board wishes to update that the Company and the Investor have entered into an extension letter pursuant to which the Investor has granted an extension of time for the Company to submit the draft Shareholders’ Circular and the listing application for the Subscription Shares to the SGX-ST from 20 Business Days of the date of the Placement Agreement (or such other date as the Company and the Investor may agree in writing) to 30 Business Days of the date of the Placement Agreement (or such other date as the Company and the Investor may agree in writing). Accordingly, the Company has until 4 December 2017, to submit the draft Shareholders’ Circular and the listing application for the Subscription Shares to the SGX-ST in connection with the Share Placement.

By Order of the Board

Desmond Teo Bee Chiong
Executive Director and Chief Executive Officer
GAYLIN HOLDINGS LIMITED

20 November 2017