



**CHINA HAIDA LTD.**

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

24 Raffles Place #20-03 Clifford Centre Singapore 048621

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**UPDATE ON NOTIFICATION OF DELISTING AND EXIT OFFER**

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*Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcements (as defined below) unless otherwise defined.*

The Board of Directors (the "**Board**") of China Haida Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 21 February 2022 and 23 February 2022 relating to the Notification of Delisting and the rejection of the Appeal (the "**Previous Announcements**").

Pursuant to Listing Rule 1306, the Company or its controlling shareholder(s) must comply with the requirements set out in Listing Rule 1309. Listing Rule 1309(1) requires an exit offer to be made to the Company's shareholders, where such exit offer must be fair and reasonable, and include a cash alternative as the default alternative.

The Company wishes to inform the shareholders that it is not presently able to provide a reasonable exit offer for the following reasons:

- (a) the Company does not have sufficient financial resources to make an exit offer; and
- (b) to date, none of the Company's controlling shareholder(s) have expressed any intention to make an exit offer.

The Company wishes to state for the record that it had, after SGX-ST's rejection of the Appeal, attempted to reach out to Mr Xu Youcai to request that he provide a reasonable exit offer to shareholders via multiple means including calls and emails. Through the efforts of Mr Lai Shih-Wei, who managed to contact Mr Xu Youcai, the Company received information that Mr Xu Youcai does not presently have the financial resources to provide a reasonable exit offer.

The Company will provide updates and details on material developments, if any, as and when appropriate.

**BY ORDER OF THE BOARD**

17 March 2022