

CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.

(中国高纤控股有限公司)

(Company Registration No. 200817812K)

(Incorporated in Singapore on 9 September 2008)

APPLICATION FOR EXTENSION OF TIME TO MEET THE REQUIREMENTS OF RULE 1314 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) TO EXIT FROM THE SGX-ST WATCH-LIST (THE “WATCH-LIST”)

- REJECTION OF APPLICATION AND DELISTING NOTIFICATION

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as the announcement made by China Gaoxian Fibre Fabric Holdings Ltd. (the “**Company**”) on 19 February 2019 (the “**Announcement**”)

1. Further to the Announcement, the board of directors (the “**Board**”) of the Company wishes to announce that the Company has received a notification of delisting dated 27 February 2019 from the SGX-ST (the “**Delisting Notification**”).
2. In the Delisting Notification, the SGX-ST has informed the Company that:
 - 2.1. the SGX-ST has rejected the Company's Application, dated 18 February 2019, for a further extension of time to meet the requirements for removal from the SGX-ST financial Watch-List and that the Company will be delisted if the Company is unable to exit the financial Watch-List by 2 March 2019;
 - 2.2. pursuant to Listing Rule 1306, the Company or its controlling shareholder(s) must comply with Listing Rule 1309 which requires the Company or its controlling shareholder(s) to provide a reasonable exit offer to shareholders. The SGX-ST will grant the Company an extension of time for the Company or its controlling shareholder(s) to make a reasonable exit offer to shareholders. The Company is requested to inform the SGX-ST of the exit offer proposal as soon as practicable and no later than one (1) month from the date of the Delisting Notification. The Company is also requested to provide updates via SGXNET on the status of the Company's exit offer proposal; and
 - 2.3. trading in the Company's securities will continue until 5.05 pm on 2 April 2019 and thereafter, trading will remain suspended until completion of the exit offer.
3. The Company will keep shareholders informed of any developments in this regard and will make such further announcements as and when appropriate.

The Company would like to inform investors and shareholders of the Company to exercise caution when trading in its shares, and if in doubt, they should consult their financial or other professional advisor(s).

BY ORDER OF THE BOARD

Tham Wan Loong, Jerome
Executive Director
28 February 2019