

**Swee Hong Limited**  
(Company Registration No.: 198001852R)  
(Incorporated in the Republic of Singapore)

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

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's announcement dated 12 November 2019.*

The Board of Directors of Swee Hong Limited (the "**Company**") refers to its announcement on 12 November 2019 that the Company had filed the Moratorium Extension application on 7 November 2019.

The Board wishes to announce that, the Moratorium Extension application was heard on 15 November 2019 at 2.00pm during which the following orders were made:

- a. Pursuant to Section 211B(7) of the Companies Act (Cap. 50) ("**Companies Act**"):
  - (i) That subject to sub-paragraph (b) below, the following orders under Section 211B(1) of the Companies Act granted in HC/ORC 4092/2019 (the "**Order**") be in the first instance extended to 2 March 2020 or until further order:
    1. No resolution shall be passed for a winding up of the Company;
    2. No proceedings whether before a court, arbitral tribunal or administrative agency, and whether current, pending or threatened against the Company, shall be commenced or continued against the Company, except with the leave of the Court and subject to such terms as the Court may impose;
    3. No appointment of a receiver or manager over any property or undertaking of the Company shall be made;
    4. No execution, distress or other legal process shall be commenced, continued or levied against any property of the Company except with the leave of the Court and subject to such terms as the Court may impose;
    5. No step to enforce any security over any property of the Company, or to repossess any goods held by the Company 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
    6. No right of re-entry or forfeiture under any lease in respect of any premises occupied by the Company 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.
- b. In the event the Company files an application for an extension of the Moratorium (the "**Further Extension Application**") or an application under section 210 of the Companies Act for leave to convene a meeting with creditors (the "**Leave Application**") by 2 March 2020, the Moratorium shall be automatically further extended until the disposal of the Further Extension Application or Leave Application;
- c. That the Company 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;

- d. The Company is to provide to creditors by 6 December 2019 a monthly cash-flow forecast of the Company for the months of December 2019 to February 2020;
- e. Order 6 of the Order shall continue to apply; and
- f. The Company 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 when 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 and potential investors should consult their financial, tax or other advisors.

**By Order of the Board**

Tan Swee Gek  
Company Secretary  
20 November 2019