

CHINA HAIDA LTD.
(Incorporated in the Republic of Singapore)
(Company Reg. No.: 200410428C)

FURTHER UPDATES TO RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE (“RIGHTS ISSUE”)

1. INTRODUCTION

- 1.1 The board of directors (“**Board**”) of China Haida Ltd. (“**Company**”) refers to the announcements made by the Company on 28 June 2019 (“**Rights Issue Announcement**”), 3 July 2019, 6 August 2019 and 18 November 2019 relating to the Rights Issue, and the announcement dated 22 November 2019 in relation to updates to the Rights Issue (“**First Update Announcement**”).
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Rights Issue Announcement.

2. FURTHER UPDATES TO RIGHTS ISSUE

- 2.1 Pursuant to consultations with the SGX-ST, the Company and its professional advisers are discussing with the Investor a proposed revision of key commercial terms of the Rights Issue, which is likely to result in a lower proportion of Rights Shares provisionally allotted to Entitled Shareholders for every one (1) existing ordinary share in the capital of the Company. The Company will announce the revised terms of the Rights Issue once finalised.
- 2.2 The Company has also on 2 December 2019 made an application to the SGX-ST for an extension of one (1) year for the Company to exit the SGX-ST MTP Watchlist, and has since been informed by the SGX-ST that there is a moratorium being placed on companies currently on the SGX-ST MTP Watchlist due to ongoing public consultation.
- 2.3 The Company will continue to keep shareholders updated of any material developments relating to the Rights Issue.

3. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares as there is no certainty or assurance that the Rights Issue will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are also advised to read this announcement and any further announcements by the Company carefully, and where in doubt as to the action that they should take, they should consult their financial, tax, legal or other professional adviser(s) immediately.

BY ORDER OF THE BOARD
CHINA HAIDA LTD.

Guo Yun
Executive Director
16 December 2019