

**TYE SOON LIMITED**

Company Registration No. 195700114W

UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

Tye Soon Limited was placed on the watch-list pursuant to Rule 1311(2) of the listing manual of the SGX-ST ("Listing Manual") under the minimum trading price ("MTP") entry criterion with effect from 6 June 2019. The Board of Directors ("Board") would like to provide an update pursuant to Rule 1313(2) of the Listing Manual.

The Board believes one of the ways to meet the requirements of the MTP exit criteria under Rule 1314(2) of the Listing Manual is to continue making efforts to improve the operational performance and financial position of the Company and its subsidiaries ("Group"). Aside from this, the Group remains keen in engaging in dialogues with customers, suppliers and business partners on building potential collaborative relationships.

The Company made an announcement on 7 August 2019 on its performance and financial position for the six-month period ended 30 June 2019. Please refer to paragraphs 8 and 10 of the said announcement elaborating on, amongst other areas, a review of the performance and prospects of the Group. The second half of the Group's current financial year started on a good footing with business levels reflecting a continuing momentum following on what was reported in the announcement dated 7 August 2019. Please refer to the trading update announced on 22 November 2019.

The Board will continue to monitor the Company's financial position, and to make efforts and consider options available to the Company to meet the requirements of the MTP exit criteria under Rule 1314(2) of the Listing Manual. Further updates will be provided in due course pursuant to Rule 1313(2) of the Listing Manual.

Submitted by Mr David Chong, Managing Director on 3 December 2019.