

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH LISTING RULE 705(1) TO ANNOUNCE THE FINANCIAL STATEMENTS OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (“FY2019”) AND TO CONVENE THE ANNUAL GENERAL MEETING FOR FY2019

The Board of Directors (the “**Board**”) of China Jishan Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company that the Company had on 12 February 2020 submitted an application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time to comply with the requirements of the following Listing Rules of the Listing Manual of the SGX-ST:

- (a) Listing Rule 705(1) in relation to the requirement to announce its full year financial statements for FY2019 not later than sixty (60) days after the financial year end, i.e., by 29 February 2020; and
- (b) Listing Rule 707(1) in relation to the requirement to hold its AGM for FY2019 within four (4) months from the financial year end, i.e., by 30 April 2020,

(the “**Waiver Application**”).

The Waiver Application

- (i) Pursuant to Listing Rule 705(1), the Company is required to announce its full year financial statements for FY2019 not later than sixty (60) days after the financial year end, i.e., by 29 February 2020. The Company has requested an extension of time from the SGX-ST of approximately one (1) month to announce its full year financial statements for FY2019 by 31 March 2020.
- (ii) Pursuant to Listing Rule 707(1) and Section 175(1)(a) of the Companies Act (Chapter 50) of Singapore (the “**Companies Act**”), the Company is required to hold its AGM for FY2019 within four (4) months from the financial year end, i.e., by 30 April 2020. The Company has requested an extension of time from the SGX-ST of sixty (60) days to hold its AGM for FY2019 by 29 June 2020.

Reasons for the Waiver Application

With the outbreak of the 2019 Novel Coronavirus in the People's Republic of China (the “**PRC**”), the PRC government has implemented several emergency precautions to control human traffic in the PRC. Additionally, the local government in Shaoxing city, Zhejiang province, PRC has issued a directive mandating, *inter alia*, that the Company only resume operations after the Lunar New Year public holidays after 17 February 2020.

The Group's principal place of business, including its offices and factories are based in Shaoxing city, Zhejiang province, PRC. Several key personnel from the finance department of the Company had travelled out of Shaoxing city over the Chinese Lunar New Year. Pursuant to emergency precautions implemented throughout the PRC, these employees are now restricted from travelling back to the Company's office in Shaoxing city. Additionally, upon their return to Shaoxing city, these employees, who do not have remote access to the Company's financial data, would be required to be quarantined for a 14 day period. Employees within Shaoxing city are also restricted from moving between residential areas and the Company's factories due to the emergency precautions. Due to the shortage of manpower, the Company foresees that it will require an extension of time to review the accounts, liaise with its auditors and seek approval from the Board before it can finalise the FY2019 financial results.

The Company has also submitted an application to the Accounting and Corporate Regulatory Authority on 12 February 2020 for extensions of time to hold its AGM for FY2019 and file its annual returns under Section 175 and Section 197 of the Companies Act.

The Company will provide updates on the outcome of the Waiver Application in due course.

BY ORDER OF THE BOARD

Lien Kait Long
Non-Executive and Independent Chairman
12 February 2020