

CHINA BEARING (SINGAPORE) LTD.
(Company Registration No. 200512048E)
(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF FE RESOURCES PTE. LTD. – APPLICATION TO SGX-ST FOR EXTENSION OF TIME FOR CASH COMPANY TO MEET REQUIREMENTS OF NEW LISTING

1. INTRODUCTION

The board of directors ("**Board**") of China Bearing (Singapore) Ltd. (the "**Company**") refers to the announcements made by the Company on 24 August 2016, 1 November 2016, 2 December 2016, 11 January 2017, 4 April 2017, 20 June 2017, 7 July 2017, 17 November 2017 and 21 November 2017 ("**Announcements**") in relation to the proposed acquisition of the entire issued and paid-up share capital of FE Resources Pte. Ltd. ("**Proposed Acquisition**").

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcements.

2. APPLICATION FOR EXTENSION OF TIME FOR THE COMPANY

- 2.1. As announced by the Company on 7 July 2017, Singapore Exchange Securities Exchange Securities Trading Limited ("**SGX-ST**") had granted the Company an extension of six (6) months, until 20 December 2017, to meet the requirements for a new listing.
- 2.2. On 15 December 2017, the financial adviser to the Proposed Acquisition, ZICO Capital Pte. Ltd., had on behalf of the Company submitted an application to the SGX-ST seeking the SGX-ST's approval for a further extension of six (6) months ("**Further Extension Request**"), until 20 June 2018 ("**Further Extended Date**") to meet the requirements for a new listing under Rule 1018(2) of the SGX-ST Listing Manual. The Further Extension Request is currently under review by SGX-ST and the Company is awaiting a response from SGX-ST.

3. FURTHER ANNOUNCEMENTS

The Company shall make further announcements on the Further Extension Request and the Proposed Acquisition as and when appropriate.

4. CAUTIONARY STATEMENT

Shareholders of the Company should note that there is no certainty that the Further Extension Request will be granted or that the Proposed Acquisition can be completed within the period of the Further Extended Date, in which the Company will be required

to delist in accordance with the SGX-ST Listing Manual. As such, there is no assurance that the Parties will be able to complete the Proposed Acquisition and that the shares of the Company will eventually resume trading on the SGX-ST. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are therefore advised to exercise caution when dealing in the shares of the Company and should consult their legal, financial, tax and other professional advisers if they have any doubt as to the action to take.

BY ORDER OF THE BOARD

LIM KEAN TIN

Non-Executive Chairman

20 December 2017