

SUNVIC CHEMICAL HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200406502E)

**UPDATE ON FURTHER EXTENSION OF TIME TO COMPLY WITH RULE 705(1) OF
THE LISTING MANUAL AND APPROVAL FOR EXTENSION OF TIME TO COMPLY
WITH RULE 707(1) OF THE LISTING MANUAL**

*Unless otherwise expressly specified, capitalised terms herein shall bear the same meanings as defined in the Company's announcement dated 4 April 2019 titled "Application for Further Extension of Time to comply with Rule 705(1) of the Listing Manual and Extension of Time to comply with Rule 707(1) of the Listing Manual" (the "**4 April 2019 Announcement**").*

The Board of Directors (the "**Board**") of Sunvic Chemical Holdings Limited (the "**Company**") refers to the 4 April 2019 Announcement.

In respect of the Company's application to the SGX-ST for the Rule 705(1) Further Extension and the Rule 707(1) Extension, on 11 April 2019, the SGX-ST has replied as follows:

- (a) in respect of the Rule 705(1) Requirement, the Company's application to the SGX-ST for the Rule 705(1) Further Extension has been rejected as the SGX-ST is of the view that there are no extenuating reasons why the Company is not able to announce its unaudited financial statements for full financial year. Hence, the Company must announce its unaudited financial statements for full financial year by 15 April 2019 (the "**FS 2018 Deadline**"); and
- (b) in respect of the Rule 707(1) Requirement, the SGX-ST has no objection to the Company's application for the Rule 707(1) Extension subject to the following:
 - (i) the Company announcing period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107 and if the waiver conditions have been satisfied. If the waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

- (ii) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on the investors' decision which has yet to be announced by the Company; and
- (iii) the Company convening the annual general meeting by 30 June 2019.

In respect of the Rule 705(1) Requirement and the FS 2018 Deadline, on 15 April 2019, the Company made an application to the SGX-ST for an extension of time from 15 April 2019 to 22 April 2019 based on the following reasons:

- (A) referring to the Company's announcements dated 27 March 2019 and 8 April 2019 in respect of the impact of the chemical plant explosion in Yancheng City, Jiangsu Province, the People's Republic of China on the Company's subsidiaries:
 - (1) the Company is assessing the impact of such explosion on the assets held under the Company's subsidiaries, Jiangsu Jurong Chemical Co., Ltd and Jiangsu Jurong Petro-Chemical Co., Ltd.; and
 - (2) in particular, the Company is liaising with local government to obtain official confirmation on the complete shutdown of the chemical zone in which such explosion occurred; and
- (B) the Company is discussing with its auditors on the accounting treatment of such assets affected by such explosion as a subsequent event following the end of FY2018.

The Company considers the condition as described in sub-paragraph (b)(i) above to be complied with by the making of this announcement and the 4 April 2019 Announcement. In addition, the Company will submit the written confirmation to the SGX-ST as required under sub-paragraph (b)(ii) above as soon as possible and thereafter, will make a separate announcement as required under sub-paragraph (b)(i) above. Further, the Company will make an announcement at a later date regarding the convening of the annual general meeting in respect of the condition under sub-paragraph (b)(iii) above.

Separately, in respect of the Company's application to the Accounting and Corporate Regulatory Authority ("**ACRA**") for an extension of time of the holding of its annual general meeting for FY2018, ACRA replied on 10 April 2019 that such application has been approved. Accordingly, the Company is to hold its annual general meeting for FY 2018 by 29 June 2019 and to file its annual return for FY2018 by 30 July 2019.

The Board will keep the shareholders updated on any material developments in due course, and the Company will make further announcement as and when there is any subsequent development.

BY ORDER OF THE BOARD

Sun Xiao
Executive Director and Chief Executive Officer
16 April 2019