

**SHANAYA LIMITED (FORMERLY KNOWN AS CPH LTD.)**

(Co. Reg. No. 199804583E)

(Incorporated in the Republic of Singapore)

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**COMPLETION OF THE PROPOSED DISPOSAL OF THE SINGAPORE FACTORY AT 8 FIRST LOK YANG ROAD, SINGAPORE 629731**

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*Unless otherwise expressly defined herein, all capitalised terms and references have the same meaning as ascribed to them in the announcements made by the Company on 13 November 2020, 18 December 2020, 21 December 2020, 9 February 2021, 24 February 2021, 26 February 2021, 25 May 2021 and 18 June 2021 (the “**Previous Announcements**”).*

The Board refers to the Previous Announcements.

The Board is pleased to announce that the Proposed Disposal was completed on 20 August 2021.

As disclosed in the Circular dated 9 February 2021, the Company plans to pay the cash consideration of S\$3,000,000 for the Proposed Acquisition within twelve (12) months from the completion of the Proposed Acquisition with the proceeds to be received from the Proposed Disposal. The remaining proceeds of the Proposed Disposal will be used as general working capital, which may include the repayment of existing borrowings.

Further, as disclosed in the Circular dated 29 June 2021, the Company will be earmarking a sum of approximately S\$414,287 out of the net proceeds from the Proposed Disposal solely for the purposes of fulfilling the investment shortfall in relation to the minimum plant and machinery investment criteria to be met by the Company’s wholly-owned subsidiary, Shanaya Environmental Services Pte Ltd, as prescribed by JTC (“**Investment Shortfall**”). Please refer to the Circular dated 29 June 2021 for further details on the Investment Shortfall. The cash proceeds of approximately S\$414,287 will be placed in a fixed deposit account with a reputable and licensed financial institution and the disbursements and use of the monies for the investments in capital expenditure will be approved by the independent directors of the Company. The Company is in the process of setting up the aforesaid fixed deposit account and will proceed to transfer the cash proceeds into the account in due course.

The Company will make subsequent announcements to update Shareholders when there are material updates to the aforementioned as may be necessary or appropriate.

**BY ORDER OF THE BOARD**

Mohamed Gani Mohamed Ansari  
Executive Director and Chief Executive Officer

23 August 2021

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*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Ms. Jennifer Tan, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*