



MIYOSHI LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 198703979K

EXTENSION OF TIME GRANTED TO MEET THE MINIMUM TRADING PRICE REQUIREMENT ("MTP REQUIREMENT") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST")

The Board of Directors of (the **"Board"**) of Miyoshi Limited (the **"Company"**, and together with its subsidiaries, the **"Group"**) refers to the Company's following earlier announcement dated 15 February 2016, pursuant to which it announced its intention transfer its listing from the Main Board of the of the Singapore Exchange Securities Trading Limited (**"SGX-ST"**) to the Catalist Board of the SGX-ST (the **"Proposed Transfer"**).

The SGX-ST has introduced the minimum trading price requirement (the **"MTP Requirement"**) with effect from 2 March 2015, pursuant to which securities listed on the Main Board are to trade at a minimum trading price of S\$0.20 as a continuing listing requirement. A one-time transition period of 12 months from the date of introduction of the MTP Requirement was given to affected issuers to undertake corporate actions to meet the new requirement.

Pursuant to the new MTP Requirement, issuers which are not able to record a 6-month volume weighted average trading price of S\$0.20 on 1 March 2016, being the first review date by the SGX-ST, and at any of the subsequent quarterly review dates, will be placed on the Watch-list of the SGX-ST.

The Company notes that it is unlikely to meet the MTP Requirement by 1 March 2016, and that its obligation to meet the MTP Requirement as a company listed on the Main Board is one of the factors leading to the Company's decision to apply for the Proposed Transfer. The Company further notes that companies listed on the Catalist are currently not required to comply with the MTP Requirement, and upon the successful transfer of the Company from the Main Board to the Catalist, it is unlikely that the Company will continue to be subject to the MTP Requirement.

In light of the Company's application for Proposed Transfer, and to allow the Company more time to obtain approval for and complete the Proposed Transfer, the Company has submitted an application to the SGX-ST for an extension of time to 1 September 2016, to comply with the MTP Requirement.

The Board is pleased to announce that the Company has on 29 February 2016 received a notification from the SGX-ST that the Exchange has granted the Company an extension of time to 1 September 2016 to comply with Listing Rule 1311(2), subject to the following:-

- (a) the Company announcing the period of extension granted, the reason(s) for the extension of time and the conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the articles of association of the Company; and

- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will also update the Shareholders as and when there are any material developments in respect of the Proposed Transfer.

Shareholders and potential investors should exercise caution when trading in the shares as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer will be obtained or if the Proposed Transfer will eventually be undertaken at all.

By the Order of the Board

Sin Kwong Wah Andrew

Chairman and CEO

29 February 2016