

Fujian Zhenyun Plastics Industry Co., Ltd.

Notice on Entering the Bankruptcy and Liquidation Procedures

The administrator of Fujian Zhenyun Plastics Industry Co., Ltd. undertakes that to the best of its knowledge, all the information contained herein is true, accurate and complete and contains no false record, misleading statement or material omission, and that it assumes all the legal responsibilities for the truth, accuracy and completeness of such information.

I. Basic Information

On July 18, 2018, according to an application filed by Chinese citizen Liu Yixing, Fuzhou Intermediate People's Court of Fujian Province of the People's Republic of China made a civil ruling (Min 01 Po Shen No. [2018]14) to accept the bankruptcy and liquidation case of Fujian Zhenyun Plastics Industry Co., Ltd. and to order Fuqing People's Court of Fujian Province to hear the case.

On September 5, 2018, Fuqing People's Court of Fujian Province issued a decision (Min 0181 Po No. [2018]3) to appoint Fujian Zenith Law Firm as the administrator of Fujian Zhenyun Plastics Industry Co., Ltd. On September 12, 2018, Fuqing People's Court of Fujian Province released the notice of accepting this bankruptcy case on the Information Website of National Bankrupt Enterprise' Recombinational Cases (<http://pccz.court.gov.cn/pcajxxw/pcgg/ggxq?id=10835D135017C7B11117BC345EB97580>).

II. Declaration of the Creditor's Rights

All creditors of Fujian Zhenyun Plastics Industry Co., Ltd. must declare their creditor's rights to the administrator (Address: Fujian Zenith Law Firm, 25/F, Tower A, Zhongshan Building, 152 Hudong Road, Gulou District, Fuzhou City, Fujian Province, 350003, PRC; Contact: Zheng Rong, Chen Han, Ye Dejun; Tel: 13675072595, 15506905892, 13515026801; Fax: 0591-88068008) of Fujian Zhenyun Plastics Industry Co., Ltd. or through the Information Website of National Bankrupt Enterprise' Recombinational Cases (<http://pccz.court.gov.cn>) before November 12, 2018.

The creditors must indicate in writing the amount of creditor's right, whether there is any security on property and whether it is a joint and several creditor's right, and provide the

relevant evidences (please login to the following email account to download the format of declaration form and read the corresponding requirements: [account: fjzhenyunpc@sina.com; password: 88065558]).

Should any creditor fail to declare creditor's rights before the above-mentioned deadline, he/she may submit a supplementary declaration form before the final allocation of assets. However, such creditors shall have no right over the assets that have already been allocated previously, and at the same time shall bear the expenses incurred for reviewing and verifying the supplementary declaration form. Those who fail to declare their creditor's rights cannot exercise their rights in accordance with the procedures stipulated in the Enterprise Bankruptcy Law of the People's Republic of China.

III. Handover of Assets

All debtors or property holders of Fujian Zhenyun Plastics Industry Co., Ltd. must pay off their debts or hand over the property to the administrator of Fujian Zhenyun Plastics Industry Co., Ltd. All shareholders, actual controllers, directors, supervisors, members of other executive or decision-making bodies of Fujian Zhenyun Plastics Co., Ltd. and other liquidation obligors must assist the administrator of Fujian Zhenyun Plastics Industry Co., Ltd. with the liquidation.

IV. First Meeting of Creditors

Fuqing People's Court of Fujian Province will hold the First Meeting of Creditors of Fujian Zhenyun Plastics Industry Co., Ltd. at the 3/F multi-function hall of Fuqing Ruixin Hotel (38 Qingchang Avenue, Fuqing City) at 9:00 AM on November 22, 2018. Creditors who have declared their creditor's rights according to law have the right to attend this meeting, and those attending the meeting must produce the business license and the identity certificate of legal representative or person in charge if they are legal persons or other organizations, or personal identity certificate if they are natural persons, or the special power of attorney and the identity certificate or practicing certificate if they are agents to the creditors; if the agent is a lawyer, he/she must also produce the letter of assignment issued by his/her law firm.

For and on behalf of

Fujian Zhenyun Plastics Industry Co., Ltd.

Administrator of Fujian Zhenyun Plastics Industry Co., Ltd.

October 31, 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Ong Hwee Li (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.