



**ERATAT LIFESTYLE LIMITED
(UNDER JUDICIAL MANAGEMENT)
("COMPANY")
(Company Registration No: 200705552D)**

**APPROVAL FOR EXTENSION OF TIME TO COMPLY WITH 705(2) and 707(1)
OF THE LISTING MANUAL**

The Company refers to its announcement made on 26 April 2016. Capitalised terms defined in the announcement dated 26 April 2016 have the same meaning in this announcement.

On 26 April 2016, the Company made an application to ACRA for extension of time until 30 June 2016 for the Company to comply with, inter alia, the statutory requirements of convening the Company's annual general meeting for the financial period ended 31 December 2015 ("FY2015 AGM") ("ACRA Requirements"). The JM will inform investors of its outcome in due course.

On 26 April 2016, the Company made an application to SGX-ST for an extension of time until 30 June 2016:

1. to comply with Rule 705(2) to release its unaudited financial statements for the financial quarter ending 31 March 2016 ("1Q2016 financial results"); and
2. to comply with Rule 707(1) to hold its FY2015 AGM.

(together "Listing Requirements")

On 29 April 2016, SGX-ST replied that it has no objection to the Company's application for extension of time subject to the following:

1. the Company providing updates via SGXNET on material developments in the Company, including details of any reverse takeover proposals, the JM's efforts to ascertain and establish the financial position of the Group and prepare the accounts of the Company, and plans of the JM to obtain necessary financial resources to comply with the Listing Requirements;
2. the Company announcing period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
3. 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;

4. 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; and
5. the Company convening the FY2015 AGM by 30 June 2016 subject to approval of the same from ACRA.

Time Extension granted and Reasons for Seeking the Extension of Time

The Company sought extension of time to comply with the Listing Requirements for the following reasons:

1. the Company has not yet obtained the necessary bank statements and records in order to ascertain and establish the financial position of the Group and prepare the accounts of the Company;
2. the Company has not yet obtained the necessary financial resources to comply with the Listing Requirement; and
3. the JM requires more time to complete the Listing Transfer.

In this light, the JM estimated that it will take at least until 30 June 2016 to:

1. proceed with the Listing Transfer or otherwise;
2. make the PRC Court Applications and to obtain books and records of the Group;
3. ascertain and establish the financial position of the Group; and
4. comply with the Listing Requirements.

Written Confirmation from the Company

Articles 66 and 152 of the Articles require that the AGM be held and its profit and loss account and balance sheet be laid at the AGM by not more than 15 months after the last AGM. In addition, Article 153 of the Articles requires that the AGM be held by no later than 4 months after the close of the financial year.

While the delay in holding the FY2015 AGM and presenting the Company's accounts by 30 June 2016 will constitute a breach of the Articles, the Company has no option but to delay the FY2015 AGM given the current circumstances. The JM will propose passing a ratification resolution to ratify the delay when the FY2015 AGM are eventually held.

Save for the above, the Company has provided SGX-ST, on 26 April 2016, with the following written confirmations:

1. the extension of time for the Company to comply with the Listing Requirement does not contravene any laws and regulations governing the Company and the Articles of Association of the Company; and

2. the Company 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 make further announcement to keep its shareholders updated on any material development as and when appropriate.

Submitted by the Judicial Manager
For and On Behalf of the Company

Hamish Alexander Christie
Borrelli Walsh Pte Limited

6 May 2016