

CPH LTD.
(Co. Reg. No. 199804583E)
(Incorporated in the Republic of Singapore)

APPLICATION FOR AN EXTENSION OF TIME TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) TO DEMONSTRATE THE APPLICABILITY OF CATALIST RULE 1017

The Board of Directors (the “**Board**”) of CPH Ltd. (“**CPH**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 19 November 2019 and 5 December 2019 (the “**Announcements**”) in respect of, amongst others, the SGX-ST requirement for the Company to demonstrate to the SGX-ST by its financial year ending 31 March 2020, whether it is a cash company pursuant to Catalist Rule 1017(1) and whether it has a business which is able to satisfy the SGX-ST’s requirements for a new listing, and accordingly disclose if Catalist Rule 1017 would be applicable to the Company (“**Applicability of CR 1017**”) (“**SGX Requirement**”).

Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the Announcements.

The Board wishes to update that the Company had on 23 March 2020, submitted an application to seek the SGX-ST’s approval for an extension of time of up to three (3) months to 30 June 2020, to demonstrate to the SGX-ST the Applicability of CR 1017 from the initial deadline stipulated by the SGX-ST of 31 March 2020 (“**EOT Application**”).

In fulfilment of the SGX Requirement, the Company has actively been in search of a new viable business that is able to satisfy the SGX-ST’s requirements for a new listing. The Company has met several potential vendors and considered a number of new businesses. However, the increasingly restrictive containment measures that are being implemented in Asia following the COVID-19 pandemic and the resultant economic uncertainty has made it challenging for the Board to have clarity on the prospects of these potential businesses for the next 18 months. Notwithstanding the aforementioned, the Company had been in advanced negotiations since early-March 2020 to acquire the controlling stake of a private company incorporated in Singapore (“**Target Co**”) (“**Proposed Acquisition**”).

In view of the current negotiations in respect of the Proposed Acquisition, the Company had submitted the EOT Application as additional time is required by the Company’s management to, *inter alia*, negotiate and finalise the terms of a conditional sale and purchase agreement to be entered into with the vendors of the Target Co, which amongst others, is dependent on the indicative business valuation of the Target Co to be completed and to conduct the requisite due diligence on the Target Co.

Shareholders and potential investors should note that there is no assurance that a definitive agreement will be entered into or that the Proposed Acquisition will be completed even after a definitive agreement has been entered into.

The Company will provide further updates to shareholders of the Company as and when there are material developments relating to the above.

Cautionary Statement

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully and to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Ong Kian Soon
Company Secretary

24 March 2020

This announcement has been prepared by CPH Ltd. (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

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

The contact person for the Sponsor is Ms Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg)