



TRIYARDS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(UEN/Company Registration Number: 201210555Z)

**UPDATE ON WINDING UP APPLICATION AGAINST THE COMPANY'S SUBSIDIARY AND
ON-GOING LITIGATION AND RELATED MATTERS**

1. Update on TMS Winding Up Application

Further to the announcement made by the Company on 11 October 2018, the Board of Directors (the "**Board**") of Triyards Holdings Limited (the "**Company**") together with its subsidiaries the "**Group**") wishes to announce that the hearing of the application filed by Tractors Singapore Limited against the Company's subsidiary, Triyards Marine Services Pte Ltd ("**TMS Winding Up Application**") has been rescheduled from 26 October 2018 to 9 November 2018.

2. On-going litigation and related matters

Further to the announcement dated 7 September 2018, the Company also wishes to update that:

- (i) TMS has received statutory demands from CTBC Bank Co., Ltd. and one of its suppliers amounting to approximately US\$14.6 million and US\$0.8 million respectively; and
- (ii) A subsidiary of the Company is involved in litigation claims amounting to approximately US\$0.5 million.

The Group is taking advice and considering its options in respect of the statutory demands received by TMS, the TMS Winding Up Application and the litigation claims involving the Company's subsidiary. Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

By Order of the Board

Lee Kian Soo
Chairman
25 October 2018