

LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)

HOLDING ANNOUNCEMENT - DEBT RESTRUCTURING AGREEMENT

The Board of Directors of Ley Choon Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement entitled “Response to SGX-ST’s Queries on 3Q2021 Financial Statements” dated 16 February 2021 (the “**Response Announcement**”) and would like to update shareholders that the Group is still in discussions with the Eligible Lenders for an extension of the DRA which includes the extension of the final repayment date to 31 March 2024.

As stated in the Response Announcement, the finalised draft Term Sheet in relation to the extension of the DRA has already been circulated to the Eligible Lenders. As of the date of this announcement, the Eligible Lenders have approved an extension of time on the final repayment date from 31 March 2021 to 28 April 2021 in order for all the Eligible Lenders to obtain the necessary internal approvals to execute the Term Sheet. The Group will make an announcement immediately upon the execution of the Term Sheet. Subsequent to the approval of the Term Sheet, the Group will reclassify the borrowings into current and non-current liabilities accordingly and will continue repaying the borrowings over the next three years.

Shareholders are advised that there is no certainty or assurance that the final Term Sheet will be approved by all Eligible Lenders. Accordingly, shareholders are advised to exercise caution in dealings with the shares, to read this announcement and any further update announcement(s) released by the Company carefully and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Toh Choo Huat
Executive Chairman and Chief Executive Officer

31 March 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (the “**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.

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