

ORIENTAL GROUP LTD.

(Under Judicial Management)

(Company Registration Number: 200401998C)

(Incorporated in the Republic of Singapore)

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE FOLLOWING:

- 1) FURTHER NINE-MONTH EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 ("FY2016")**
- 2) FURTHER NINE-MONTH EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR FY2016**
- 3) FURTHER TEN-MONTH EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR HALF YEAR RESULTS FOR PERIOD ENDED 30 JUNE 2017 ("HY2017")**
- 4) TEN-MONTH EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR FINANCIAL ENDING 31 DECEMBER 2017 ("FY2017")**
- 5) NINE-MONTH EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR FY2017**

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning as ascribed to them in the Company's announcement dated 11 April 2017 in relation to the first extension of time ("**First Extension**") (the "**Announcement**").*

Grant of Further Extension and Extension of Time

Further to the Announcement, the Judicial Manager wishes to announce that the Singapore Exchange Securities Trading Limited (the "SGX-ST") has on 29 September 2017 informed the Company that based on information provided to the SGX-ST, it has no objection to grant the Company the following further extension and extension (the "**Waiver**"):

- (a) Further extension of:
- (i) nine-month to release its unaudited financial statements for FY2016 from 30 September 2017 to 30 June 2018 to comply with Rule 705(1) of the Catalist Rules;
 - (ii) nine-month to hold its AGM for FY2016 from 31 October 2017 to 31 July 2018 to comply with Rule 707(1) of the Catalist Rules; and
 - (iii) ten-month to release the unaudited financial statements for HY2017 from 14 October 2017 to 14 August 2018 to comply with Rule 705(3)(b) of the Catalist Rules.

(collectively, the "**Further Extension**")

- (b) Extension of:
- (i) ten-month from the deadline of 1 March 2018 to 31 December 2018 to comply with Rule 705(1) of the Catalist Rules in respect of the announcement of the Company's unaudited financial statements for the financial year ending 31 December 2017 ("**FY2017**"); and
 - (ii) nine-month from the deadline of 30 April 2018 to 31 January 2019 to comply with Rule 707(1) of the Catalist Rules in respect of the holding of the Company's AGM for FY2017.

(collectively, the "**Extension**")

Subsequent to the SGX-ST granted of the Waiver, the respective extended dates are as follows:

Catalist Rule	Requirement	Deadline under the relevant Catalist Rule	Deadline under the First Extension	Proposed Further Extended / Extended Deadline
705(1)	Announcement of FY2016 unaudited financial statements	1 March 2017	30 September 2017	30 June 2018
707(1)	Holding of the AGM for FY2016	30 April 2017	31 October 2017	31 July 2018
705(3)(b)	Announcement of HY2017 unaudited financial statements	14 August 2017	14 October 2017	14 August 2018
705(1)	Announcement of FY2017 unaudited financial statements	1 March 2018	-	31 December 2018
707(1)	Holding of the AGM for FY2017	30 April 2018	-	31 January 2019

Conditions for the Waiver

The Waiver is subject to:

- (a) The Company making an immediate announcement of the extension granted, disclosing the reasons for seeking the extension and conditions imposed;
- (b) Submission of written confirmation from the Company that it is not aware of any other information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' decisions which was not formally disclosed to the investors;
- (c) Submission of written confirmation from the Company that the extension does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (d) The Company obtaining approval from the Accounting and Corporate Regulatory Authority for the same extension.

Bases for the Further Extension and Extension

- (a) The Company is not in the position to commence the audit for FY2016 as the Company has not received any financial information from the Company's subsidiaries in the People's Republic of China ("PRC") despite repeated requests and follow-ups. As a result, the Company has not commenced the consolidation of the accounts for FY2016 and for HY2017.
- (b) In addition, the Judicial Manager of the Company has been mandated by the creditors of the Company to preserve the funds of the Company until an investor is found and that there is certainty the Company can be rehabilitated. As at the date of the application for the Further Extension and Extension, the Company is still in preliminary discussions with a few potential investors and has not entered into any definitive agreement(s), and the certainty of the Company's resumption proposal is subject to any transaction(s) with the potential investor(s). Therefore, after much deliberation, the Company has decided to focus its efforts and resources into negotiating a definitive agreement with a potential investor and to defer expending time and resources in the preparation of the unaudited FY2016 financial statements and audit for FY2016. The aforesaid preparation and audit will commence as soon as practicable when there is definitive agreement(s) with potential investor(s).
- (c) The further delay in the preparation of the unaudited financial statements for FY2016 and the audit of FY2016 will in turn delay the preparation of the unaudited financial statements for HY2017 and FY2017 and the audit of FY2017.

Confirmation by the Company and the Judicial Manager

The Judicial Manager has submitted written confirmations on behalf of the Company to the SGX-ST that as at the date of this announcement:

- (a) The Company is not aware of any other material information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' decisions which was not formally disclosed to the investors.
- (b) Save as set out below, the extension does not contravene any laws and regulations governing the Company and the Constitution of the Company.

The Constitution of the Company provides that the interval between the close of a financial year of the Company and the date of the general meeting at which the accounts are to be laid before the Company in general meeting shall not exceed four months or such period as may be prescribed by law or the listing rules of the SGX-ST.

Application to ACRA

On 8 June 2017, the Accounting and Corporate Regulatory Authority ("**ACRA**") granted the Company's application for an extension of time under section 201(4) of the Companies Act to hold the Company's AGM for FY2016 to 30 June 2017. ACRA is still reviewing the Company's application for a further extension of time for the Company to hold the AGM for FY2016 from 30 June 2017 to 31 October 2017. The Judicial Manager will be submitting an application for a further extension of time for the Company to hold the AGM for FY2016 from 31 October 2017 to 31 July 2018; and also an application of time for the Company to hold the AGM for FY2017 from 30 April 2018 to 31 January 2019.

The Company will keep shareholders updated on the foregoing.

By Order of the Judicial Manager

29 September 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

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

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