



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

**RESPONSE TO QUERIES RAISED BY THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED RELATED TO THE ANNOUNCEMENT DATED 28 MAY 2019**

The Board of Directors (the “**Board**”) of Triyards Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 28 May 2019 in relation to the sale of shares of Strategic Marine (S) Pte Ltd and Triyards Strategic Marine Australia Pty Ltd (“**TSMA**”) and wishes to inform that it has received queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in relation to the sale of TSMA. The Company sets out below the queries and its responses to the queries, as follows:

Question 1: We refer to the announcement issued by the Company on 28 May 2019 entitled “Sale of shares of Strategic Marine (S) Pte Ltd and Triyards Strategic Marine Australia Pty Ltd”. In respect of the sale of Triyards Strategic Marine Australia Pty Ltd, please disclose information required under Listing Rule 1010(5).

Company Response:

The net asset value of the shares of TSMA which has been disposed of, being the information required under Listing Rule 1010(5), was US\$17,000 based on the latest announced consolidated accounts for the financial year ended 31 August 2017.

Question 2: Please disclose the relative figures for the bases set out in Listing Rule 1006 for the sale of Triyards Strategic Marine Australia Pty Ltd, including the specific figures used in the computation.

Company Response:

The relative figures for the bases set out in Listing Rule 1006 for the sale of TSMA are as follows:

Rule	Basis	Relative Figure
1006(a)	Net asset value of the assets to be disposed of, compared with the Group's net asset value	0.03% ⁽¹⁾
1006(b)	Net losses attributable to the assets disposed of, compared with the Group's net losses	0.08% ⁽²⁾
1006(c)	Aggregate value of the consideration received, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares	1.11% ⁽³⁾
1006(d)	Number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable.
1006(e)	Aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves.	Not applicable.

Notes:

- (1) Based on the net asset value of TSMA of US\$17,000 and the net asset value of the Group of US\$60,737,000 in the latest announced consolidated accounts for the financial year ended 31 August 2017.
- (2) Based on the net losses before tax attributable to TSMA of US\$138,000 and the Group's net losses before tax of US\$162,979,000 for the financial year ended 31 August 2017.
- (3) Based on the consideration of A\$320,000 (approximately S\$302,500 and the Company's market capitalization of approximately S\$27,258,750 (being the Company's issued ordinary share capital of 324,508,913 Shares (excluding treasury shares and subsidiary holdings) and the volume weighted average price of the Shares on the SGX-ST of S\$0.084 on 31 August 2017 (being the full market day on which the Shares were last traded prior to the suspension of trading of the Shares on the Mainboard of the SGX-ST)).

The above relative figures do not exceed 5% and accordingly, the sale of TSMA was a "non-discloseable" transaction under Chapter 10 of the Listing Manual.

By Order of the Board

Lee Kian Soo
Chairman
3 June 2019