

HUAN HSIN HOLDINGS LTD
Company Registration No. 199509142R
(Incorporated in the Republic of Singapore)

UPDATE ANNOUNCEMENT

*Capitalised terms used herein shall have the same meanings as set out in the announcements made by Huan Hsin Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) on 19 December 2018, 21 January 2019, 1 March 2019, and 1 April 2019, (the “**Previous Announcements**”), unless otherwise stated or the context requires otherwise.*

1. The Board refers to the Previous Announcements.
2. As announced by the Company on 1 April 2019, the Company was in the midst of preparing the SIC Application. The Company has in early April 2019 submitted the SIC Application to the Council to, *inter alia*, seek various confirmations and rulings from the Council on the extent to which the Singapore Code on Take-overs and Mergers (“**Code**”) applies to the Exit Offer Proposal.
3. On 25 July 2019, the Council has reverted with its official rulings which clarify, among other things, that Rules 20.1, 22, 28 and 29 of the Code are applicable to the Exit Offer Proposal (“**Council’s Rulings**”).
4. In view of the Council’s Rulings, the Company is currently consulting the relevant professionals on the Exit Offer Proposal and will update shareholders of any new material developments via announcements on SGXNet.
5. **Shareholders are advised to consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

By Order of the Board

Hsu Hung Chun
Chairman

31 July 2019