

SWEE HONG LIMITED
(Company Registration No.: 198001852R)
(Incorporated in the Republic of Singapore on 3 June 1980)

**APPLICATIONS TO CONVENE SCHEME MEETING AND FOR EXTENSION OF MORATORIUM
UNDER SECTION 210 AND SECTION 211B OF THE COMPANIES ACT (CAP. 50)**

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings in the Company's announcements dated 13 June 2019, 12 November 2019, 20 November 2019, 9 April 2020, 22 May 2020 and 29 May 2020.

The Board of Directors of Swee Hong Limited (the "**Company**") refer to its previous announcements dated 22 May 2020 and 29 May 2020 in relation to the Company's application for leave to convene a meeting of the Company's creditors for the purpose of considering and voting on a compromise or arrangement pursuant to section 210(1) of the Companies Act (Cap 50), as well as an application for a consequential extension of the Moratorium (collectively, the "**Applications**").

Kindly take notice that, on 10 June 2020, the Court made the following orders ("**Orders**" and each an "**Order**") in respect of the Applications:

- a. Pursuant to section 210(1) of the Companies Act (Cap. 50) (the "**Act**"):
 - (i) Leave be granted for the Company to convene a meeting(s) of the creditors of the Company (the "**Scheme Meeting**") within 3 months of the Order (or within such other period as may be ordered by the Court) for the purpose of considering the terms of a scheme of arrangement proposed to be made between the Company and its creditors (the "**Scheme**");
 - (ii) The Scheme Meeting shall be convened in the manner as set out in Annex A of OS 486 or in such other manner as the Court deems fit;
 - (iii) If the Scheme Meeting is to be held electronically, the Company may wish to consider applying to court for approval of the procedures for the holding of the Scheme Meeting, as well as for voting at the electronically held Scheme Meeting; and
 - (iv) In the event the Scheme is approved by the creditors, on the satisfaction of the conditions set out in Section 210(3AB) of the Act, the Company shall be at liberty to apply for sanction of the Scheme pursuant to section 210(4) of the Act so as to be binding on the Company and all of the creditors;
- b. Pursuant to section 211B of the Act, the orders granted in HC/ORC 4092/2019 dated 12 June 2019, HC/ORC 7963/2019 dated 15 November 2019 and HC/ORC 2125/2020 dated 23 March 2020 [in relation to the Moratorium] be extended for 3.5 months from the date of the Order, or until the disposal of an application by the Company for sanction of the Scheme pursuant to section 210(4) of the Act, if the application is made within 3.5 months from the date of the Order; and
- c. The Company shall be at liberty to apply for such further order and/or other directions as may be necessary.

As previously announced, any creditor(s) or interested parties whose interest may be affected by the Applications who wish to obtain a copy of any relevant cause papers and/or who have any further queries in relation to the Applications may write to the Company at shl6482019@sweehong.sg.

The Company will make further announcements as appropriate or where there are further material developments. Shareholders, noteholders and potential investors are advised to read this announcement and further announcements by the Company carefully. When in doubt as to the action they should take, stakeholders, noteholders and potential investors should consult their financial, tax or other advisors.

BY ORDER OF THE BOARD

Tan Swee Gek
Company Secretary

12 June 2020