



ANCHUN INTERNATIONAL HOLDINGS LTD.

Co. Registration Number: 200920277C

Co. Address: 81 Anson Road, Suite 8.20, Singapore 079908

Principal Office: 539 Lusong Road, Changsha Hi-tech Development Zone,

Changsha, Hunan, China

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL
OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The Board of Directors ("**Board**") of Anchun International Holdings Ltd (the "**Company**") refers to the announcement dated 6 June 2019 in relation to the inclusion of the Company on the Watch-list due to the Minimum Trading Price ("**MTP**") Entry Criteria with effect from 6 June 2019.

Pursuant to Rule 1313(2) of Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual, the Company must, for the period in which it remains on the Watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criterion of the Watch-list.

Update on Unaudited financial performance

In line with SGX's risk-based approach to Quarterly Reporting, the Group is no longer required to issue quarterly results.

Further to the announcement on 29 February 2020 relating to the Full Year results for year ended 31 December 2019 and as previously announced by the Company on 3 March 2020, the Group's first half year results for the half year ending 30 June 2020 will be announced on or before 14 August 2020.

The Group will make appropriate announcement(s) to keep shareholders updated on any material developments as and when necessary.

Update on efforts for satisfying MTP exit criteria

The Board has noted the options available to meet the MTP exit criteria, taking into account of the uncertainties surrounding the global economy in light of COVID-19 pandemic and the recent collapse in oil prices. While the Board remains vigilant to options available to meet the MTP exit criteria, the Company will remain focused on efforts to improve its financial performance.

The Board is also pleased to announce that following a regulatory announcement made by Singapore Exchange Regulation on 11 May 2020, MTP rule for Mainboard issuers will be removed with effect from 1 June 2020. Companies on the MTP watchlist will no longer need to satisfy the exit criteria.

In view of the foregoing, the Company will not be required to provide quarterly updates pursuant to Rule 1313 (2) of the SGX-ST Listing Manual after 1 June 2020.

By Order of the Board

Xie Ming
Executive Chairman
29 May 2020