



MIYOSHI LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 198703979K

EXTENSION OF TIME GRANTED TO MEET THE REQUIREMENTS UNDER RULE 1314 OF THE LISTING MANUAL (THE “LISTING MANUAL”) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) TO EXIT FROM THE SGX-ST WATCH-LIST (THE “WATCH-LIST”)

The Board of Directors of (the “**Board**”) of Miyoshi Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s following earlier announcements:

- (1) Announcement dated 3 September 2013, pursuant to which it was announced that the Company will be placed on the SGX-ST Watch-List with effect from 4 December 2013; and
- (2) Announcement dated 30 October 2015, pursuant to which it was announced that the Company had on 30 October 2015 submitted an application to the SGX-ST for an extension of a further twelve (12) months to apply for its removal from the Watch-List (the “**Application**”).

The rationale of the Application is as follows:-

- (a) for the financial year ended 31 August 2015 (“FY2015”), the Group had registered an adjusted pre-tax profit of S\$1.2 million for FY2015, after disregarding non-recurrent income of the Group. The Group did not have any non-recurrent income for FY2015. The Company has therefore satisfied at least one of the requirements under Listing Rule 1314(1); and
- (b) the Company believes that a continued listing in Singapore provides the Group with a robust platform to access the capital markets, and that in the event a further extension of time is granted, there would be other avenues for the Company to consider in order to create long term shareholders’ value.

The Board is pleased to announce that the Company has on 3 December 2015 received a notification from the SGX-ST that the Company will be granted a 12 month extension, till 3 December 2016, to meet the requirements to exit from the Watch-List which are set out under Listing Rule 1314, subject to:-

- (i) the Company announcing via SGXNet the period of extension granted, the reason for seeking the extension of time and the conditions as required under Listing Rule 107; and
- (ii) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the Articles of Association of the Company.

The Board wishes to remind the shareholders of the Company that the SGX-ST reserves the right to amend/vary the above decision and such decision is subject to changes in the SGX-ST's policies.

By the Order of the Board

Sin Kwong Wah Andrew

CEO

3 December 2015