



Far East Group Limited

(Company Registration No.:196400096C)
(Incorporated in the Republic of Singapore on 18 March 1964)

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR FURTHER EXTENSIONS OF TIME TO (I) ANNOUNCE THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 (“FY2019”) AND (II) HOLD THE ANNUAL GENERAL MEETING FOR FY2019

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the Announcements (as defined below).

The Board of Directors (the “**Board**”) of Far East Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 18 February 2020 and 21 February 2020 (the “**Announcements**”) in relation to the Company’s applications to the SGX-ST and ACRA for an extension of time to announce the FY2019 Results by 30 April 2020 (from the deadline of 29 February 2020); and/or to hold its AGM for FY2019 by 29 June 2020 (from the deadline of 30 April 2020), and the ACRA’s approval to the latter.

1. GRANT OF EXTENSION OF TIME

The Board wishes to inform that the SGX-ST has on 13 March 2020 informed that it is only able to grant a 1-month extension to the Company to (i) announce the FY2019 Results by 31 March 2020; and (ii) hold its AGM for FY2019 by 30 May 2020 (the “**Waivers**”), subject to the following:

- (a) The Company making an immediate announcement on the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Rule 106 of the Catalist Rules and if the Waivers’ conditions have been satisfied. If the Waivers’ conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) Submission of a written confirmation from the Company that it is not aware of any information (including but not limited to financial information) that will have a material bearing on investors’ decision which has yet to be announced by the Company; and
- (c) Disclosure of a confirmation by the Board that the Company will be able to meet the extended deadlines of announcing the FY2019 Results by 31 March 2020 and convening its AGM for FY2019 by 30 May 2020.

2. REASONS FOR SEEKING THE WAIVER

Please refer to the Company’s announcement dated 18 February 2020 for the reasons for seeking the Waiver.

3. APPLICATION FOR FURTHER EXTENSIONS OF TIME

The Board wishes to update that the Company has on 16 March 2020, through the Company’s sponsor, made an application to the SGX-ST for further extensions of time for the Company to announce the FY2019 Results by 15 April 2020 and hold its AGM for FY2019 by 15 June 2020 for the following reasons:

- (i) As of the date of this announcement, the Company has yet to finalise the FY2019 Results.

Additional time would be required for the following:

- (a) To confirm the valuation of investment in Guangzhou Fayi as it resumed its operations only on 17 February 2020. The independent valuer could only commence its valuation work on 25 February 2020 after receiving the management accounts. The valuation has been performed by the independent valuer and the valuation report is currently being reviewed by the Group's independent auditor; and
 - (b) To consolidate the FY2019 Results; and
- (ii) The current extended deadline as approved by the SGX-ST does not provide sufficient turnaround time for the Company to prepare for the relevant materials and draft FY2019 results announcement for the Board's review and approval.

The Company will make further announcements to update its shareholders on the outcome of the above application.

By Order of the Board

Loh Mun Yew
Chief Executive Officer and Executive Director
16 March 2020

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Elizabeth Tan (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.