

FIBRECHEM TECHNOLOGIES LTD
(the “Company”)
(In Provisional Liquidation)

Company Registration No. 34142
(Incorporated in Bermuda)

ANNOUNCEMENT

PROGRESS UPDATE

1. Further to announcements made on 3 November 2016 and 8 November 2016, the Provisional Liquidators continue to seek out opportunities to restructure the Company and are of the view that a successful restructuring ought to provide a better return to creditors and shareholders.
2. Since 8 November 2016, the Provisional Liquidators have met with potential investors to consider potential opportunities for a reverse take-over. Parties appear to remain cautious while citing an uncertain economic climate.
3. The Provisional Liquidators will announce further updates around 21 April 2017 or as and when there are any material developments in relation to the aforesaid.

The Provisional Liquidators

Fibrechem Technologies Limited (In Provisional Liquidation)

Singapore, 28 February 2017