

CHANGJIANG FERTILIZER HOLDINGS LIMITED

(Company Registration No.: 200713878D)

(Incorporated in the Republic of Singapore)

**GRANT OF EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING AND ANNOUNCE
FIRST QUARTER FINANCIAL STATEMENTS**

1. INTRODUCTION

Unless otherwise expressly defined herein, all capitalised terms in this announcement shall bear the same meanings ascribed to them in the announcement made by the Company on 25 April 2016 in relation to the application submitted by the Company to the SGX-ST to seek its approval for extensions of time to meet the requirements under Rule 707(1) and Rule 705(2) of the Listing Manual.

2. GRANT OF EXTENSION OF TIME TO HOLD AGM AND ANNOUNCE FIRST QUARTER FINANCIAL STATEMENTS

The SGX-ST has, on 29 April 2016, informed the Company that it has granted the Company an extension of time of up to 30 June 2016 to comply with Rule 707(1) of the Listing Manual to hold its AGM for FY2015 and Rule 705(2) of the Listing Manual to release its first quarter financial statements, subject to the following conditions:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Manual;
- (b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the articles of associations of the Company;
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (d) the Company convening its AGM by 30 June 2016 subject to approval of the same from the Accounting & Corporate Regulatory Authority ("**ACRA**").

3. REASONS FOR SEEKING THE EXTENSION

The Company had applied to the SGX-ST for an extension of time to comply with Rules 707(1) and 705(2) of the Listing Manual due to the Company's audit process being delayed. The delay was the result of:

- (a) the Company focusing its time and resources to seek target assets that would satisfy the SGX-ST's requirements for a new listing; and
- (b) the recent change to the finance management team, as the Company's previous chief financial officer had resigned and the current chief financial officer had been appointed on 10 February 2016.

4. SATISFACTION OF OTHER CONDITIONS

The written confirmations set out under paragraphs 2(b) and (c) were provided by the Company to the SGX-ST today.

The Company will apply for the necessary extensions under the Companies Act (Chapter 50) of Singapore with ACRA in due course, and subject to receipt of the necessary approvals from ACRA, the Company will hold its AGM on or prior to 30 June 2016. The Company will make further announcements on the date of its AGM in due course.

BY ORDER OF THE BOARD

Long Chee Tim, Daniel
Acting Chief Executive Officer
and Executive Director
29 April 2016