

HUAN HSIN HOLDINGS LTD
(Company Registration No. 199509142R)
(Incorporated in the Republic of Singapore)

**STATUS UPDATE IN CONNECTION WITH THE APPLICATION FOR FURTHER EXTENSION OF
TIME TO SATISFY THE REQUIREMENTS FOR REMOVAL FROM THE WATCH-LIST**

*Capitalised terms used herein and not otherwise defined or the context requires otherwise, have the same meanings as set out in the announcements made by Huan Hsin Holdings Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) on 24 February 2016, 11 March 2016, 29 December 2016, 5 April 2017, 4 May 2017, 29 June 2017, 2 October 2017, 26 January 2018, 1 March 2018, 5 March 2018, 15 March 2018 and 20 April 2018 (the “**Previous Announcements**”).*

1. The Board of Directors (the “**Board**”) of the Company refers to the Previous Announcements.
2. The Company had faced delays in the following aspects of the proposed reverse take-over (“**RTO**”) exercise, including:
 - (i) the need to update feasibility studies report as required by the valuer on the Target Assets;
 - (ii) the appointment of the Chinese legal advisor to conduct the due diligence on the Target Assets; and
 - (iii) the change of reporting accountants in relation to the RTO.
3. In view of the above, the Board is of the view that the Company will not be able to achieve the milestone set out in item 4 (submission of RTO application and circular to SGX on or before 30 May 2018) of the table in one of the Previous Announcements entitled “Application for Further Extension of Time to Satisfy the Requirements for Removal from the Watchlist” released on 5 March 2018.
4. The Company has consulted SGX-ST for the extension of the aforesaid deadline of 30 May 2018.
5. The Board is pleased to announce that the SGX-ST has on 18 May 2018 informed the Company that it has no objections to granting the Company an extension of time of up to 28 September 2018 to submit the RTO application and circular to SGX-ST. For the avoidance of doubt, the earlier extension of time of up to 12 months to 4 March 2019 for the Company to meet the requirements for removal from the Watch-List of the SGX-ST remains unchanged.
6. **The Board wishes to remind shareholders of the Company that the SGX-ST reserves the right to amend and/or vary its decision and such decision is subject to changes in the policies of the SGX-ST.**

BY ORDER OF THE BOARD

Hsu Hung Chun
Chairman

18 May 2018