

## **CHINA TAISAN TECHNOLOGY GROUP HOLDINGS LIMITED**

(Company Registration No. 200711863D)

(Incorporated in Singapore)

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### **FIRST CREDITORS' MEETING**

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Further to the announcement made on 4 October 2018, the Judicial Managers of China Taisan Technology Group Holdings Limited (the "**Company**") wish to announce that the first Creditors' Meeting was held on 19 October 2018 at 600 North Bridge Road #23-01 Parkview Square Singapore 188778 ("**First Creditors' Meeting**").

The purpose of the First Creditors' Meeting was for the creditors of the Company to consider the Judicial Managers' Statement of Proposals in accordance with Sections 227M and 227N of the Companies Act, Cap. 50. (the "**Act**").

The following proposals were put forth by the Judicial Managers for the creditors' approval:

- 1) That the Judicial Managers continue to identify potential investors and to consider any reasonable proposal from any potential investors who are keen to invest in the Company, through an injection of business or assets or otherwise (the "**Proposed Transaction**");
- 2) That the Company continues to be placed under judicial management and to give approval to the Judicial Managers to apply to Court to seek an extension of the judicial management order for the purpose of the Proposed Transaction, if necessary; and
- 3) That (subject to the availability of funds), the Judicial Managers take steps to review the matters raised in the Notice of Compliance dated 8 June 2018 from Singapore Exchange Regulation Pte Ltd and where applicable, to seek the creditors' and / or the Court's directions on the same.

The aforesaid resolutions were approved by a majority in number and value of the creditors present and voting, either in person or by proxy, at the First Creditors' Meeting as required under Section 227N(2) of the Act. Accordingly, the Judicial Managers will report the voting results to the Court.

The Judicial Managers will provide further updates on material developments as and when appropriate.

Submitted by the Judicial Managers  
For and On Behalf of the Company

Chia Soo Hien  
Leow Quek Shiong  
**BDO LLP**

23 October 2018