LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)

APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING ("AGM") AND ANNOUNCEMENT OF THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2015

The Board of Directors (the "**Board**") of Ley Choon Group Holdings Limited (the "**Company**") wishes to announce that the Company has on 9 April 2015 applied to the Singapore Exchange Trading Limited (the "**SGX-ST**") for (i) a waiver from the requirements of Rules 707(1) of the SGX-ST Listing Manual (the "**Listing Rules**") and an extension of **1 month** to hold its AGM by 30 May 2015 and (ii) a waiver from the requirement of Rule 705(2) of the Listing Rules in respect of announcing its unaudited financial statements for the financial period ended 31 March 2015 ("**1Q2015 Results**") by 15 May 2015 and an extension of **1 month** to announce its 1Q2015 Results on or before 15 June 2015 (collectively, the "**Waivers**").

The Company has applied to the SGX-ST for the Waivers for the following reasons:

(a) The position of Chief Financial Officer ("**CFO**") of the Company is vacant since 13 February 2015. One of the responsibilities of the CFO is to assist the Company and its subsidiaries (the "**Group**") to liaise and co-ordinate with the external auditors on the audit and its finalisation. The Company is currently actively searching for a suitable person to fill the CFO position.

(b) As at 31 December 2014, the market capitalisation of the Company was lower than the net asset value of the Group. Notwithstanding the departure of the CFO, Management had undertaken an impairment review of the Group's assets in February 2015 and concluded that allowance for impairment of assets was not necessary. With further decline in the market capitalisation of the Company thereafter, the board had, for prudence, appointed an independent third party valuer ("**Independent Valuer**") to conduct a valuation on the properties, plants and equipment of the Group (the "**Assets**") to validate the conclusion of the earlier impairment review whether there has been any impairment of the Group's assets.

(c) However, the Company has been informed by the Independent Valuer that they would need at least a few weeks to complete their work and to finalise the valuation report on the Assets. The Independent Valuer needs sufficient time to complete their work due to the relatively large size of the Group's Assets which include without limitation, heavy vehicles, excavators, and various construction equipment and machineries.

(d) Furthermore, the management and the Company's Auditor will also need time to review the valuation report after it is issued by the Independent Valuer upon completion of their work. Consequently, the Company will not be able to finalise the annual report with the audited financial statements ("**FY2014 Annual Report**") for the AGM to be held on or before 30 April 2015. Taking into consideration the lead time required for finalising the FY2014 Annual Report, printing of the annual report and the notice period required for AGM, the Company requests for an extension of the time to hold the AGM no later than 30 May 2015.

(e) In addition, any impairment adjustments to the Group's closing balances for FY2014 will flow into the opening balances for FY2015 thus affecting the Group's 1Q2015 Results. Hence, the delay in the finalisation of the FY2014 Annual Report will in turn delay the Company's preparation of the 1Q2015 Results. Accordingly, the Company will need an additional 1 month for the announcement of its 1Q2015 Results.

Based on the foregoing, the Company has submitted its application for the Waivers to the SGX-ST. The Company will announce the outcome of this application in due course once a reply has been received. It has also applied to the Accounting and Corporate Regulatory Authority for an extension of time to hold its AGM and table its accounts for FY2014 upon receipt of the relevant approval in respect thereof.

The Board stresses that the Company will, in compliance with the Corporate Disclosure Policy of the Listing Rules, make the relevant disclosures in the event of any material developments.

BY ORDER OF THE BOARD
Toh Choo Huat
Executive Chairman and Chief Executive Officer
9 April 2015