

DEBAO PROPERTY DEVELOPMENT LTD.

(Incorporated in the Republic of Singapore)

(Company Registration no. 200715053Z)

**APPROVAL FROM THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY FOR
EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2018**

The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements released on 21 March 2019 and 22 April 2019 in relation to the Company’s application for extension of time to hold its annual general meeting for the financial year ended 31 December 2018 (the “**AGM 2018**”) (collectively, the “**Announcements**”).

Unless the context otherwise requires, all capitalised terms not defined herein shall have the meanings ascribed to them in the Announcements.

Further to the Announcements, the Company wishes to announce that the ACRA had on 23 May 2019 granted the Company’s application for an extension of time of 60 days to hold its AGM 2018 under the Companies Act, Cap. 50, of Singapore by 29 June 2019 and file its annual return by 30 July 2019.

The Company will use its best efforts to hold the AGM 2018 as soon as possible.

Further announcements to any material developments will be made on a timely basis to keep the shareholders updated.

By Order of the Board

Zhong Yuzhao
Executive Director and Chief Executive Officer
23 May 2019