

CHANGJIANG FERTILIZER HOLDINGS LIMITED

(Company Registration No.: 200713878D)

(Incorporated in the Republic of Singapore)

RECEIPT OF WAIVER OF CATALIST RULES 1015(1)(a)(ii) AND 1015(4)(a) IN RELATION TO THE PROPOSED ACQUISITIONS

*Unless otherwise expressly defined herein, all capitalised terms in this announcement shall bear the same meanings ascribed to them in the announcements made by the Company on 12 April 2016, 13 April 2016, 15 April 2016, 25 April 2016, 13 June 2016, 26 September 2016, 9 October 2016, 12 October 2016, 3 May 2017, 15 May 2017, 25 July 2017, 2 October 2017 and 9 October 2017 in relation to the Proposed Transactions (the "**Announcements**").*

Further to the Announcements, the Board wishes to announce the following:

1. INTRODUCTION

The Company had, through its Sponsor, RHT Capital Pte. Ltd., sought a waiver from the SGX-ST from compliance with Rules 1015(1)(a)(ii) and 1015(4)(a) of the Catalist Rules which require certain financial information to be included in the circular to be issued by the Company in relation to the Proposed Acquisitions.

2. RECEIPT OF WAIVER

On 27 October 2017, the SGX-ST granted the Company a waiver from compliance from Rules 1015(1)(a)(ii) and 1015(4)(a) of the Catalist Rules subject to the following:

- (a) an announcement of the waiver granted, stating the reasons for seeking the waiver and the conditions as per Listing Rule 107 and that the Company and/or its Board of Directors are not aware of any other material information in respect of the Company and the Proposed Acquisitions which was not formerly disclosed to the investors;
- (b) disclosure of the waiver granted and bases for seeking the waiver in the Circular; and
- (c) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and its constituent documents.

3. REASONS FOR THE WAIVER

The reasons for seeking a waiver from compliance from Rules 1015(1)(a)(ii) and 1015(4)(a) of the Catalist Rules are as follows:

- (a) the references to "enlarged group" in Catalist Rules 1015(1)(a)(ii) and 1015(4)(a), when taken in the context of the Proposed Transactions, should be interpreted as referring to the enlarged group after completion of all of the Proposed Transactions (including the Proposed Disposal and the acquisition of the Kempas Land (as defined in Section 8(d) below)) ("**Enlarged Group**"). In particular since the completion of the Proposed Disposal is conditional upon the receipt of Shareholders' Approval for the Proposed Disposal as well as the Proposed Acquisitions.

- (b) in order for Shareholders to arrive at a decision on whether or not to approve the Proposed Transactions, it would be meaningful for Shareholders to consider only the proforma financial information of the Enlarged Group, as opposed to that of the Enlarged Group with the PRC Subsidiaries which the Company intends to dispose of as:
 - (i) the proforma financial information of the Enlarged Group reflects the economic substance of the Enlarged Group's businesses upon completion of the Proposed Transactions;
 - (ii) the operations and financial position of the PRC Subsidiaries will not be part of and therefore will not be relevant to the Enlarged Group; and
 - (iii) the presentation of only the Proforma Group Accounts of the Enlarged Group will allow the Shareholders to make an informed and meaningful assessment of the assets which will be acquired.

Based on the foregoing, it would not be meaningful for the proforma financial information of the Enlarged Group to include the financial information of the PRC Subsidiaries as the definitive agreements for the Proposed Disposal have been entered into and the Proposed Disposal is conditional upon the receipt of the approval of the Company's shareholders.

The Board of Directors are not aware of any other material information in respect of the Company and the Proposed Acquisitions which was not formerly disclosed to investors and which will not be included in the Circular to be issued in relation to, amongst others, the Proposed Acquisitions by the Company in due course.

4. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements when there are further developments on the Proposed Acquisitions and other matters contemplated by this announcement.

5. CAUTIONARY STATEMENT

The Board would like to advise Shareholders that the completion of the Proposed Acquisitions remains subject to the fulfillment of the various conditions precedent as set out under the relevant sale and purchase agreements.

BY ORDER OF THE BOARD

Long Chee Tim, Daniel
Acting Chief Executive Officer
and Executive Director
30 October 2017