

DEBAO PROPERTY DEVELOPMENT LTD.
(Incorporated in Singapore on 16 August 2007)
(Registration Number: 200715053Z)

RESULTS OF WAIVER TO COMPLY WITH RULE 707(1) OF THE LISTING MANUAL (“LISTING MANUAL”) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) AND EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (“FY2018”)

The Board of Directors (the “**Board**”) of Debao Property Development Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 21 March 2019.

On 21 March 2019, the Company made an application (the “**Application**”) to the SGX-ST for an extension of time of up to 31 August 2019 to comply with Rule 707 of the Listing Manual in relation to the holding of Annual General Meeting for FY2018 (the “**AGM 2018**”).

On 18 April 2019, the Company received a letter from the SGX-ST stating that it has rejected the Company’s Application for the abovementioned extension of time to hold the AGM 2018. The SGX-ST was unable to grant the extension of time as they were of the view that the Company had taken too long to complete the handover of audit matters with the outgoing auditors. The audit by the new auditors should have commenced earlier instead of mid-April. Accordingly, the SGX-ST found no extenuating reason to grant the Company an extension of time to hold its AGM 2018.

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

Further announcements on 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
22 April 2019