

CHINA BEARING (SINGAPORE) LTD.
(Company Registration No. 200512048E)
(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF FE RESOURCES PTE. LTD. – APPROVAL OF APPLICATION TO SGX-ST FOR FURTHER EXTENSION OF TIME FOR CASH COMPANY TO MEET REQUIREMENTS OF NEW LISTING ("FURTHER EXTENSION")

1. INTRODUCTION

The board of directors ("**Board**") of China Bearing (Singapore) Ltd. (the "**Company**") refers to the announcements made by the Company on 24 August 2016, 1 November 2016, 2 December 2016, 11 January 2017, 4 April 2017, 20 June 2017, 7 July 2017, 17 November 2017, 21 November 2017, 20 December 2017, 29 December 2017, 9 January 2018, 24 February 2018, 12 March 2018, 31 May 2018, 1 June 2018 and 4 June 2018 ("**Announcements**") and the circular dated 31 May 2018 ("**Circular**") in relation to the proposed acquisition of the entire issued and paid-up share capital of FE Resources Pte. Ltd. ("**Proposed Acquisition**").

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcements and Circular.

2. GRANT OF APPLICATION FOR FURTHER EXTENSION OF TIME FOR THE COMPANY

- 2.1. As set out in the Circular, the Sponsor and Financial Adviser in respect of the Proposed Acquisition, ZICO Capital Pte. Ltd., had on 18 May 2018 on behalf of the Company, submitted an application to the SGX-ST for a further extension of two (2) months, until 20 August 2018 ("**New Extended Date**") to meet the requirements for a new listing under Rule 1018(2) of the SGX-ST Listing Manual ("**Further Extension Application**").
- 2.2. The main reasons for the Further Extension Application is to allow sufficient time for the Company and the appointed professionals for the Proposed Acquisition to (i) lodge the Circular with the SGX-ST, acting as an agent on behalf of the Authority; (ii) convene an extraordinary general meeting of the Company to seek shareholders' approval for the resolutions set out in the Circular; and (iii) undertake the necessary administrative processes to complete the Proposed Acquisition.
- 2.3. The Board wishes to announce that the SGX-ST has on 6 June 2018 agreed to grant the Company an extension of time to the New Extended Date under Rule 1018(2) of the SGX-ST Listing Manual for the Company to meet the requirements for a new listing, subject to the Company announcing the period of extension granted, the reasons for seeking the extension of time, and the conditions as required under Rule 107 of the SGX-ST Listing Manual. The Board

wishes to highlight that the SGX-ST has reserved its right to amend and/or vary its decision and such decision is subject to changes in the policies of the SGX-ST.

3. CAUTIONARY STATEMENT

Shareholders of the Company are advised that the Proposed Acquisition is subject to numerous conditions and due diligence by the Vendor and the Company. As such, there is no assurance that the Parties will be able to complete the Proposed Acquisition and that the shares of the Company will eventually resume trading on the SGX-ST. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are therefore advised to exercise caution when dealing in the shares of the Company and should consult their legal, financial, tax and other professional advisers if they have any doubt as to the action to take.

BY ORDER OF THE BOARD

LIM KEAN TIN

Non-Executive Chairman

7 June 2018