



CHINA HAIDA LTD.

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

24 Raffles Place #20-03 Clifford Centre Singapore 048621

UPDATE ON SATISFACTION OF WAIVER CONDITIONS IN RELATION TO THE WAIVER TO COMPLY WITH RULE 705(1), 707(1), 707(2) AND 711A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "LISTING MANUAL") AND EXTENSION OF TIME

Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Previous Announcements (as defined below) unless otherwise defined.

1. The Board of Directors (the "**Board**") of China Haida Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements released on 1 March 2021, 12 March 2021 and 19 March 2021 in relation to the Company's application to the SGX-ST for the Waivers and the SGX-ST's approval of the same, subject to satisfaction of the Waiver Conditions (the "**Previous Announcements**"). One of the Waiver Conditions requires the Company to provide weekly updates of its progress in meeting the various milestones needed to hold its AGM by 30 June 2021. Accordingly, the Company would like to provide the updates set out in this announcement.

Updates on the Assessment

2. Management of the Company has completed the Assessment and is making the necessary provisions in the Group's unaudited financial results for FY2020. The Company is on track to release the Group's unaudited financial results on or before 31 March 2021.

Updates on the starting date of audit fieldwork

3. The Company's auditors, Crowe Horwath First Trust LLP ("**Crowe Horwath**") has, on 25 March 2021, submitted a revised audit planning memorandum to the Audit Committee (the "**AC**") and the Board. The AC and the Board are in the midst of reviewing and approving the same.
4. Accordingly, the Company understands from Crowe Horwath that audit fieldwork for FY2020 is on track to begin on or around 26 April 2021, as previously disclosed in the Company's announcement dated 19 March 2021.

Updates on the ACRA EOT Application

5. The Company also wishes to update that ACRA has, on 25 March 2021, approved its application for an extension of time to hold its AGM and to file its annual return for FY2020 under Section 175 and Section 197 of the Companies Act (Cap. 50) of Singapore.

BY ORDER OF THE BOARD

26 March 2021