

**DEBAO PROPERTY DEVELOPMENT LTD.**

(Incorporated in the Republic of Singapore)

(Company Registration no. 200715053Z)

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**APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (THE “ACRA”) FOR FURTHER EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING (THE “AGM”) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (“FY2018”)**

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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 AGM for FY2018 and the announcement released on 23 May 2019 in relation to the approval from ACRA for an extension of time of 60 days to hold its AGM and file its Annual Return for FY2018 by 29 June 2019 and 30 July 2019 respectively (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 has today applied to ACRA for a further extension of time of 90 days to hold its AGM and file its Annual Return for FY2018 by 27 September 2019 and 28 October 2019 respectively, as the Company had been informed by the new incoming auditors of the Company, Nexia TS Public Accounting Corporation, that the audit of the consolidated financial statements of the Group for FY2018 is only expected to complete end August 2019.

The Company will provide further updates on the outcome of the application to ACRA and the intended date of the AGM in due course.

By Order of the Board

Zhong Yuzhao  
Executive Director and Chief Executive Officer  
25 June 2019