
SGX-ST'S APPROVAL FOR THE PROPOSED DELISTING

1. INTRODUCTION

The board of directors (the "**Board**") of Delong Holdings Limited (the "**Company**") refers to the following:

- (a) the offer document dated 13 August 2019 issued by Stirling Coleman Capital Limited ("**Stirling Coleman**"), for and on behalf of the Offeror, in relation to the Offer ("**Offer Document**");
- (b) the announcement dated 15 August 2019 made by Stirling Coleman for and on behalf of the Offeror in relation to, *inter alia*, the Offer being declared unconditional in all respects and the Offeror being entitled to exercise its right of compulsory acquisition under Section 215(1) of the Companies Act (Chapter 50 of Singapore) ("**Companies Act**") ("**Compulsory Acquisition Right**") ("**Offer Unconditional Announcement**");
- (c) the announcement dated 16 August 2019 by the Company in respect of the loss of the public float of the Company;
- (d) the announcement dated 22 August 2019 made by Stirling Coleman for and on behalf of the Offeror in relation to the despatch of its letter with regard to, *inter alia*, the Offeror's exercise of its Compulsory Acquisition Right, Form 57 and Form 58 to Shareholders who had not validly accepted the Offer as at 22 August 2019 ("**Dissenting Shareholders**") ("**Offeror's Compulsory Acquisition Announcement**");
- (e) the circular dated 27 August 2019 issued by the Company to the Shareholders ("**Offeree Circular**") containing the recommendation of the directors who are considered to be independent for the purposes of the Offer ("**Independent Directors**") and the advice of PricewaterhouseCoopers Corporate Finance Pte Ltd, the independent financial adviser to the Independent Directors, in respect of the Offer; and
- (f) the announcement dated 11 September 2019 by the Company in relation to the close of the Offer.

All defined terms herein shall bear the same meanings ascribed to them in the Offeree Circular.

2. SGX-ST'S APPROVAL FOR THE PROPOSED DELISTING

Further to the Offer Unconditional Announcement, the Company had on 21 August 2019 made an application to the SGX-ST to seek the SGX-ST's approval and confirmation that it has no objections to the proposed delisting of the Company ("**Proposed Delisting**"). It is noted that Rule 1307 and Rule 1309 of the Listing Manual are not applicable to the Company pursuant to Rule 1308(1)(b) of the Listing Manual where there is an offer under The Singapore Code on Take-overs and Mergers provided that the offeror is exercising its right of compulsory acquisition. As stated in the Offeror's Compulsory Acquisition Announcement, the Offeror had on 22 August 2019 despatched the relevant notices to Dissenting Shareholders in respect of the exercise of its Compulsory Acquisition Right.

The Board wishes to announce that SGX-ST in its letter dated 11 September 2019 informed the Company that based on the submissions and representations to the SGX-ST, the SGX-ST has no objection to the Proposed Delisting of the Company from the Official List of the SGX-ST, subject to completion of the compulsory acquisition by the Offeror.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including those who have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (other than those relating to the Offeror and the Offer) are fair and accurate, and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, any announcements made by or on behalf of the Offeror), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this Announcement in its proper form and context.

By Order of the Board

Lai Hock Meng
Lead Independent Director

11 September 2019