

SUNVIC CHEMICAL HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200406502E)

UPDATE ON RECEIPT OF LETTERS OF DEMAND BY THE COMPANY'S WHOLLY-OWNED SUBSIDIARIES IN RELATION TO CORPORATE GUARANTEES PROVIDED TO UNRELATED PARTIES

*Unless otherwise expressly specified, capitalised terms herein shall bear the same meanings as defined in (1) the Company's announcement dated 10 January 2019 titled "Receipt of Letters of Demand by the Company's Wholly-Owned Subsidiaries in relation to Corporate Guarantees provided to Unrelated Parties", (2) the Company's announcement dated 18 January 2019 titled "Response to SGX Queries on Announcement of Receipt of Letters of Demand by the Company's Wholly-Owned Subsidiaries in relation to Corporate Guarantees provided to Unrelated Parties", and (3) the Company's announcement dated 19 February 2019 titled "Response to SGX Further Queries on Announcement of Receipt of Letters of Demand by the Company's Wholly-Owned Subsidiaries in relation to Corporate Guarantees provided to Unrelated Parties" ("**19 February 2019 Announcement**").*

The Board of Directors (the "**Board**") of Sunvic Chemical Holdings Limited (the "**Company**") refers to the 19 February 2019 Announcement.

As an update, on 2 April 2019, the Company has engaged Ernst & Young Advisory Pte. Ltd. ("**EY Advisory**") as the external auditor to form part of a special investigative committee to conduct an independent assessment and investigation into the circumstances leading to and surrounding the BOC Corporate Guarantee and the YFC Corporate Guarantee. Under this engagement, EY Advisory will report directly and provide regular updates to the Company's Audit Committee during the course of their assessment and investigation.

The Board will provide further updates to the shareholders on the developments of matters in relation to the BOC Corporate Guarantee and the YFC Corporate Guarantee in due course.

BY ORDER OF THE BOARD

Sun Xiao
Executive Director and Chief Executive Officer
15 April 2019