



CHINA HAIDA LTD.

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

24 Raffles Place #20-03 Clifford Centre Singapore 048621

GRANT OF EXTENSION OF TIME TO SUBMIT TRADING RESUMPTION PROPOSAL

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, 19 March 2021, 26 March 2021, 1 April 2021, 9 April 2021 and 16 April 2021, 23 April 2021, 30 April 2021, 7 May 2021, 14 May 2021 and 21 May 2021 and 28 May 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**").
2. One of the Waiver Conditions requires the Company to submit a resumption proposal to the SGX-ST by 9 April 2021, being 12 months from the date of suspension, as required under Listing Rule 1304(1) (the "**Resumption Proposal**").
3. The SGX-ST has, on 28 May 2021, informed the Company that based on the Company's unaudited financial results for the financial year ended 31 December 2020 ("**FY2020**"), the Company is presently still unable to reasonably assess its financial position and inform the market accordingly. Therefore, trading in the Company's shares shall remain suspended under Listing Rule 1303(3).
4. As the Company is actively taking steps to seek clarity on the litigation claims in the People's Republic of China and restructure its business lines, the SGX-ST has granted the Company an extension of six (6) months to submit a Resumption Proposal by 9 October 2021 to comply with Listing Rule 1304(1) (the "**Waiver**") and to also, *inter alia*, demonstrate clarity on its financial position and its ability to operate as a going concern, subject to the following conditions:
 - a. the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
 - b. the Company holding its annual general meeting for FY2020 by 30 June 2021.
5. The reasons for seeking the Waiver are set out in the Previous Announcements.
6. As disclosed in the Company's weekly update announcement released today, the Company is on track to hold its AGM by 30 June 2021 barring any unforeseen circumstances.
7. The Company considers the Waiver condition described in paragraph 4(a) above to be complied with by the making of this announcement.

8. The Company will make further announcements to update shareholders as and when there are any further material developments in relation to the abovementioned matters.

BY ORDER OF THE BOARD

28 May 2021