

**APPLICATION FOR EXTENSION OF TIME TO SATISFY THE REQUIREMENTS FOR REMOVAL FROM THE FINANCIAL WATCH LIST
- APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of BH Global Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released by the Company on 5 June 2017 as the Company recorded pre-tax losses for the three most recently completed consecutive financial years (based on audited full year consolidated accounts) and average daily market capitalization of less than \$40 million over the last 6 months.

The Company further refers to the announcement released by the Company on 30 April 2020 in relation to the application submitted by the Company for an extension of time to satisfy the requirements for removal from the Financial Watch-List pursuant to Rule 1314 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**” or the “**Exchange**”) (the “**Application**”).

2. GRANT OF EXTENSION

The Board is pleased to inform shareholders that the Company has received a notification from SGX-ST on 11 June 2020 informing that it has no objection to the Company’s Application and has accordingly granted an extension of time to 4 June 2021 (the “**Waiver**”) for the Company to meet the requirements for removal from the Financial Watch-List. The grant of an extension of time from the SGX-ST is subject to the following:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time, the conditions as required under Rule 107 of the Listing Manual of SGX-ST, 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) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

In granting the extension, the Exchange has reserved the right to amend and/or vary its decision and such decision is subject to changes in the Exchange’s policies.

3. REASONS FOR SEEKING THE EXTENSION

The Application was made by the Company to seek for an extension of time to meet the requirements for removal from the Financial Watch-List for the following reasons: -

- (a) The Company has satisfied one out of two conditions of the Financial Exit Criteria pursuant to Rule 1314 of the Listing Manual of SGX-ST (“**Financial Exit Criteria**”), being the recording of consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts).
- (b) The Company requires time to fulfill the second condition of the Financial Exit Criteria, being the achievement of an average daily market capitalization of S\$40 million or more over a 6 months period.

- (c) Barring any unforeseen circumstances, the Company believes that over time, it will be able to meet the Financial Exit Criteria.

4. SATISFACTION OF CONDITIONS OF WAIVER

The Company confirms that the Waiver conditions have been satisfied at the date of this announcement and that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

BY ORDER OF THE BOARD

Vincent Lim Hui Eng
Executive Chairman and Chief Executive Officer
12 June 2020