

CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.

(Incorporated in Bermuda)
(Company Registration No. 41457)

PROPOSED TRANSFER OF THE LISTING OF THE COMPANY FROM MAIN BOARD OF THE SGX-ST TO THE CATALIST BOARD

1. INTRODUCTION

1.1. The board of directors ("**Board**" or "**Directors**") of China Shenshan Orchard Holdings Co. Ltd. ("**Company**") refers to the following:

- (a) the Company's announcement dated 3 December 2019 in relation to the notification of inclusion of the Company on the watch-list with effect from 4 December 2019 pursuant to Rule 1311(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), whereby the Company had 36 months to meet the requirements of Rule 1314(1) of the Listing Manual for removal from the watch-list ("**Cure Period**");
- (b) the Company's announcements dated 19 August 2022 and 14 October 2022 in relation to the Company's application for extension of Cure Period and SGX-ST's grant of extension of Cure Period to 30 April 2023, respectively;
- (c) the Company's announcements dated 18 April 2023 and 2 May 2023 in relation to the Company's application for further extension of Cure Period and SGX-ST's grant of further extension of Cure Period to 4 December 2023, respectively; and
- (d) the Company's quarterly update announcement dated 14 November 2023 in relation to, *inter alia*, the possibility of the Company exiting the watch-list by applying to the SGX-ST for transfer of the listing of the Company from the Mainboard of the SGX-ST to the Catalist Board of the SGX-ST ("**Proposed Transfer**"),

(collectively, the "**Announcements**").

1.2. Unless otherwise stated herein, all capitalised terms shall have the same meanings ascribed to them in the Announcements.

2. THE PROPOSED TRANSFER

2.1. The Board wishes to announce that in connection with the Company's intention to proceed with the Proposed Transfer, ZICO Capital Pte. Ltd. ("**ZICO**"), the current compliance adviser to the Company and the proposed sponsor of the Company upon the Proposed Transfer, approached the Singapore Exchange Regulation ("**SGX RegCo**") on behalf of the Company for a pre-consultation on the Proposed Transfer. SGX RegCo advised that it has no further comment on such pre-consultation. For the avoidance of doubt, the Proposed Transfer will remain subject to, *inter alia*, SGX RegCo's review and approval of the Company's formal application for the Proposed Transfer and the Company's compliance with the SGX-ST listing requirements.

2.2. SGX RegCo's advice above is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

3. APPROVALS

- 3.1. The Proposed Transfer is subject to, *inter alia*, the approval of the SGX RegCo, and the approval of the shareholders of the Company (the "**Shareholders**") by way of a special resolution at a special general meeting of the Company to be convened ("**SGM**").
- 3.2. The Company will make a formal application to the SGX-ST in relation to the Proposed Transfer and will publish on the SGXNET and the Company's website the circular to Shareholders ("**Circular**"), together with the notice of SGM, setting out, *inter alia*, relevant details of the Proposed Transfer as prescribed by the Listing Manual as well as disclosures of the proposed Sponsor's assessments of the proceedings brought against the Company by 財團法人證券投資人及期貨交易人保護中心 (Securities and Futures Investors Protection Center) for a claim in damages of NT\$339,819,428 (equivalent to approximately S\$14,926,000) and the implications on the Company's viability and suitability to be transferred to the Catalyst Board of the SGX-ST.

4. APPLICATION FOR EXTENSION OF TIME

- 4.1. The Company will be applying to the SGX-ST for an extension of a further three (3) months to exit the watch-list ("**Extension Application**").
- 4.2. The Extension Application is to allow the Company more time to complete the Proposed Transfer, which entails, among others, the preparation of the Circular and the formal application to the SGX-ST for the Proposed Transfer, review time of the SGX-ST in respect of the application for the Proposed Transfer, as well as requisite time to serve notice for the SGM.

5. OTHER INFORMATION

- 5.1. The Company will keep Shareholders informed of the progress in respect of the Proposed Transfer and will make further announcement(s) on any material developments in relation to the aforesaid matter as and when appropriate.
- 5.2. Shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that Shareholders' approval for the Proposed Transfer will be obtained or if the Proposed Transfer will be undertaken at all.
- 5.3. Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company, which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Zhao Chichun
Executive Director and Chief Executive Officer
30 November 2023