

# SAKAE HOLDINGS LTD.

(the “Company”)

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199604816E)

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## APPLICATION FOR EXTENSION TO HOLD THE ANNUAL GENERAL MEETING FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016 (“FY2016”)

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The Board of Directors of the Company (the “Board”) wishes to announce that the Company has submitted an application to the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 11 April 2017 for waiver from Rule 707(1) of the Listing Manual and an extension of time to hold its Annual General Meeting on 30 June 2017 instead of 30 April 2017 (the “Application”). SGX-ST has no objection to the extension of time of two months to 30 June 2017 for the Company to announce its FY2016 Results subject to the following :

- (i) The Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (ii) Submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company;
- (iii) 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 of the Company;
- (iv) Approval of the same from the Accounting & Corporate Regulatory Authority;
- (v) The Company convening the annual general meeting of the Company by 30 June 2017.

The main reason for the Application stem from the judgment which was handed down on 7 April 2017 from the High Court, for Suits 122 and 1098 of 2013, which the Company has filed against its ex-director, Mr. Andy Ong Siew Kwee and various other defendants in relation to matters concerning the Company’s associate companies – Griffin Real Estate Investment Holdings Pte Ltd (“GREIH”) and Gryphon Capital Management Pte Ltd (“GCM”). As such, the Company and its Auditors need additional time to assess the impact of the Judgment on the Company’s Financial Statements for FY2016 and to finalise the audit of the Company’s Financial Statements for FY2016.

Please refer to the Company’s announcement on 7 April 2017 on the Judgment.

BY ORDER OF THE BOARD

DOUGLAS FOO PEOW YONG  
CHAIRMAN  
SAKAE HOLDINGS LTD.  
13 April 2017