



TRIYARDS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(UEN/Company Registration Number: 201210555Z)

RECEIPT OF STATUTORY DEMAND

The Board of Directors of Triyards Holdings Limited (the “**Company**”) wishes to announce that the Company received a statutory demand dated 5 September 2019 from the solicitors acting for Oversea-Chinese Banking Corporation (“**OCBC**”) for the sum of US\$11,574,091.55 and VND 1,130,191,837 (“**Statutory Demand**”).

The Statutory Demand was issued in respect of a deed of guarantee and indemnity dated 15 October 2014 whereby the Company guaranteed the banking facilities granted by OCBC to Strategic Marine (V) Company Limited, a subsidiary of the Company.

The Statutory Demand states that if the Company fails to pay, secure or compound the sums owed to the reasonable satisfaction of OCBC within 21 days of the letter, OCBC shall be entitled to present an application for a winding-up order against the Company.

The Company is assessing the impact of the Statutory Demand and is reaching out to OCBC to explore the possibility of an amicable resolution to the matter.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to exercise caution when dealing in securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

By Order of the Board

Lee Kian Soo
Chairman
4 October 2019