

SWEE HONG LIMITED
Company Registration No. 198001852R
(Incorporated in the Republic of Singapore)
(the “**Company**”)

ANNOUNCEMENT

**COURT APPROVES APPLICATION TO PROPOSE A SCHEME OF ARRANGEMENT TO
FACILITATE RESTRUCTURING PLAN**

Reference is made to:

- (1) the Company’s announcement on 7 September 2015 in relation to its application to the High Court of the Republic of Singapore (the “**Court**”) to convene a meeting of certain of the Company’s creditors in accordance with section 210(1) of the Companies Act (Cap. 50) (the “**Act**”), to approve the proposed scheme of arrangement between the Company and certain of its creditors (the “**Scheme**”) and to seek a Court order for the extension of the Court order under section 210(10) of the Act, which the Company obtained on 25 February 2015, and which restrains for a period of 6 months, further proceedings in any action or proceeding against the Company (the “**Moratorium**”) until the date that the Scheme takes effect; and
- (2) the Company’s announcement on 14 September 2015 in relation to the Court order obtained on 10 September 2015, extending the Moratorium to 21 September 2015.

The Company is pleased to announce that it has, on 21 September 2015, received the Court’s approval to convene a meeting of certain of its creditors to approve the Scheme on the basis of the indicative dates for the Scheme milestones set out in the table below.

<u>Scheme Milestone</u>	<u>Indicative Date</u>
Notice of creditors’ meeting(s) and despatch of Scheme document to creditors	By Monday, 28 September 2015
Creditors’ meeting(s) to consider the Scheme	By Monday, 19 October 2015

The Company has also successfully obtained an order from the Court restraining the commencement or continuation of proceedings against the Company pending the approval by the Court of the proposed Scheme. With this, the Company and the Scheme Manager look forward to moving the restructuring process ahead without the threat and distraction of legal proceedings by minority creditors.

The Company will continue to provide updates as and when necessary. In the meantime, the Board of Directors of the Company would advise shareholders and the investing public to exercise caution before making any decision in respect of their dealings in the Company’s shares.

Detailed information on the above matters can be sought from Mr Mohamed Saleem Mohamed Amanullah of Swee Hong Limited at 6590 1540.

BY ORDER OF THE BOARD

Ong Hock Leong
Managing Director
22 September 2015