

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

ANNOUNCEMENT

REPORT OF RESULTS OF COURT MEETING HELD ON 6 NOVEMBER 2015

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;
- (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;
- (3) the Company's announcement on 22 September 2015 in relation to the Court's approval to convene a meeting on 19 October 2015 of certain of its creditors to approve the Scheme (the "**Court Meeting**"), and the Court's approval for the extension of the Moratorium; and
- (4) the Company's announcement on 20 October 2015 in relation to the adjournment of the Court Meeting on 19 October 2015 to 6 November 2015.

The Company is pleased to announce that, at the Court Meeting of the Company's Creditors (as defined in the Scheme) today, the requisite majority of each of the two classes of the Company's Creditors approved the Scheme proposed by the Company in accordance with section 210(1) of the Act. The Scheme obtained the approval of (i) a majority of 100% in number and 100% in value from Ong Hock Leong (being the first class of the Company's Creditors), and (ii) a majority of 90% in number and 93.02% in value from the rest of the Company's Creditors (being the second class of the Company's Creditors) present and voting at the Court Meeting.

The Company is deeply appreciative of the Company's Creditors' overwhelming support in today's vote. The Company believes that today's vote will also give confidence to the Company's business partners, which will in turn maximise the value of the Company and its assets for its creditors and stakeholders.

Pursuant to the approval of the Scheme by the Company's Creditors, the Company will file an application to the Court pursuant to Section 210(3) of the Act for a Court order to approve the Scheme. The Company will make a further announcement of the hearing date of the application after it has been filed.

The Company will also 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.

BY ORDER OF THE BOARD

Ong Hock Leong
Managing Director
6 November 2015