

CEDAR STRATEGIC HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 198003839Z)

APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 ("FY2014") AND APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING ("AGM")

The board of directors (the "**Board**") of the Company wishes to announce that on 25 February 2015, an application was made to the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**") for (i) a waiver from the strict requirements of Rule 705(1) of Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual (the "**Catalist Rules**") and an extension of time to announce its unaudited financial statements for FY2014 (the "**FY2014 Results Announcement**") from the current deadline of 1 March 2015 to 30 April 2015; and (ii) a waiver from the strict requirements of Rule 707(1) of the Catalist Rules and an extension of time for the Company to convene its AGM from the current deadline of 30 April 2015 to 30 June 2015 (the "**Waiver**").

Rule 705(1) of the Catalist Rules

Pursuant to Rule 705(1) of the Catalist Rules, the Company is required to announce the FY2014 Results Announcement within 60 days after the end of the relevant financial period and the deadline for doing so is 1 March 2014.

Rules 707(1) of the Catalist Rules

Pursuant to Rule 707(1) of the Catalist Rules, the time between the end of the Company's financial year and the date of its AGM must not exceed four months. Therefore, the Company is required to hold its AGM by 30 April 2014.

Waiver Application

The Company has applied to the Sponsor for the Waiver for the following reasons:

- (a) The Company's finance department has recently undergone a major change of personnel. The Company's Chief Financial Officer, Mr Chen Siew Loon, has only been recently appointed on 6 February 2015 and on 13 February 2015, the Company hired a new Accountant. The new team in the finance department needs time to familiarise themselves with and clarify the workings of and the financial policies of the Company and its subsidiaries (the "**Group**") for FY2014 as well as review the audit supporting documents.
- (b) The Company intended to dispose of Trechance Holdings Limited and its group of subsidiaries (the "**Trechance Group**"), with such disposal to be made effective before 31 December 2014. In light of the pending disposal, the Management is in discussions with the Auditors as to a suitable audit method and audit treatment to be applied in relation to the disposal of the Trechance Group. Such process will take time and it is not possible to complete the audit before the time frame stipulated in the above rules.
- (c) The Company had completed the acquisition of Futura Asset Holdings Pte. Ltd. ("**Futura**") only on 8 December 2014. Following the proposed disposal of the Trechance Group, Futura will comprise the majority of the Company's assets and business. As the Company has only recently completed the

acquisition of Futura, it requires slightly more time to consolidate the accounts of Futura with the existing accounts in order to present the full consolidated accounts of the Group for FY2014.

The Company will announce the outcome of this application in due course once a reply has been received. It will also apply to the Accounting and Corporate Regulatory Authority for an extension of time to hold its AGM and table its accounts for FY2014 upon receipt of the relevant approval in respect thereof.

By Order of the Board

Dr In Nany Sing Charlie
Chairman
27 February 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the SGX-ST. The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

*The contact person for the Company's Sponsor is Mr Ng Joo Khin
Telephone number: 6389 3000 Email: jookhin.ng@stamfordlaw.com.sg*