



新興重型機械有限公司
SIN HENG HEAVY MACHINERY LIMITED

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CO REG. NO: 198101305R
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APPROVAL FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. INTRODUCTION

The Board of Directors (“**Board**”) of Sin Heng Heavy Machinery Limited (“**Company**”) and together with its subsidiaries, “**Group**”) wishes to announce that the Company had on 1 April 2020 applied to the Singapore Exchange Regulation (“**SGX RegCo**”) for an extension of time to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2019 (“**FY2019**”) pursuant to Rule 707(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

On 27 February 2020, SGX RegCo had issued a regulatory announcement (“**Regulatory Announcement**”) that gives an additional two months to issuers to hold their annual general meetings for FY2019 (“**Waiver**”). The Waiver will be granted to issuers if they fulfil the following criteria (“**Criteria**”):-

- (i) their financial year-end is 31 December 2019; and
- (ii) approval of a similar application for extension of time by the Accounting and Corporate Regulatory Authority (“**ACRA**”) or other relevant regulatory authorities (where applicable).

2. REASON FOR APPLICATION FOR WAIVER

The Company has applied for the Waiver and sought for the extension of time to convene its AGM for FY2019 due to the current COVID-19 situation and guidelines issued by Ministry of Health (“**MOH**”) in relation to the implementation of tighter measures to minimise further spread of COVID-19, which include, among others, measures to limit gatherings outside of work and school to 10 persons or fewer at any one time (issued by MOH on 24 March 2020).

The extension of time will allow the Company more time and flexibility to consider certain measures to be put in place for its AGM for FY2019 to allow shareholders of the Company who want to participate in and vote at the upcoming AGM of the Company but may be concerned about attending large-group meetings amid the COVID-19 situation.

3. APPROVAL OF APPLICATIONS

On 3 April 2020, the Company received an approval from ACRA for the extension of time to hold its AGM for FY2019 under Section 175 of the Companies Act, Chapter 50 of Singapore by 29 June 2020 and to lodge its annual return for FY2019 under Section 197(1) by 30 July 2020.

On 6 April 2020, SGX RegCo confirmed that the SGX RegCo has no objection to the Waiver with regards to compliance with Rule 707(1) of the Listing Manual of SGX-ST, subject to the following:-

- (a) the Board of Directors' confirmation that the Company has fulfilled the Criteria as set out in the Regulatory Announcement;
- (b) the Board of Directors' confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or equivalent in the Company's country of incorporation); and
- (c) the issuance of the Company's annual report to shareholders and the SGX-ST by 15 April 2020.

(the "**Waiver Conditions**")

4. CONFIRMATION OF COMPLIANCE WITH THE WAIVER CONDITIONS

The Board confirms the following:

- (a) the Company has fulfilled the Criteria;
- (b) the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution; and
- (c) the Company will issue the Annual Report to its shareholders and the SGX-ST by 15 April 2020.

5. TIMELINE TO CONVENE AGM FOR FY2019

The Company wishes to provide its shareholders the indicative timeline to convene the AGM for FY2019, as follows:-

Event	Indicative Date
Issuance of annual report for the FY2019	15 April 2020
Date of notice of AGM	By 5 June 2020
AGM	By 29 June 2020

Shareholders should note that the above timetable is indicative only and may be subject to changes. Please refer to future announcement(s) by the Company via SGXNet for the exact dates of such events.

BY ORDER OF THE BOARD

Tan Ah Lye
Executive Director and Chief Executive Officer
6 April 2020