

LEY CHOON GROUP HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)

AMENDMENT AND RESTATEMENT DEBT RESTRUCTURING AGREEMENT

The Board of Directors of Ley Choon Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements entitled “Holding Announcement – Debt Restructuring Agreement”, “Debt Restructuring Agreement”, “Debt Restructuring Agreement” and “Debt Restructuring Agreement” (collectively, the “**Previous Announcements**”) dated 31 March 2021, 28 April 2021, 27 July 2021 and 13 August 2021 respectively.

The Board is pleased to announce that the Amendment and Restatement Debt Restructuring Agreement (the “**2021 DRA**”) relating to the Debt Restructuring Agreement dated 23 September 2016 has been entered into by the Group and Eligible Lenders. The 2021 DRA encapsulates the key terms of restructuring the debt obligations of the Group and the material terms of the 2021 DRA include, *inter alia*, as follows:

- (a) the final repayment date is to be extended from 31 March 2021 to 31 March 2024;
- (b) there will be a fixed quarterly repayment until the final repayment date;
- (c) during the tenor of the 2021 DRA, the Group shall repay the principal and interest owing to Eligible Lenders according to a cash sweep mechanism in addition to the fixed quarterly repayment. There will be a bullet repayment for all outstanding amounts due to the Eligible Lenders on the final repayment date;
- (d) the Group continues to grant a security package over the Group’s operating bank accounts, fixed assets, and shares in the Company’s subsidiaries in favour of the Eligible Lenders whose rights over the security are held and will be exercised through a Security Trustee subject to the terms of, *inter alia*, the 2021 DRA;
- (e) the Group shall continue to dispose its non-core assets and utilise the proceeds received to repay the Eligible Lenders with security over such assets subject to the terms of the 2021 DRA; and
- (f) interest continues to be payable to the Eligible Lenders until 31 March 2024.

The Board will continue to provide further material updates of the debt restructuring exercise at the appropriate times.

BY ORDER OF THE BOARD

Toh Choo Huat

Executive Chairman and Chief Executive Officer

18 August 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The 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.

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