



YONGNAM HOLDINGS LIMITED

(Company Registration No. 199407612N)

(Incorporated in the Republic of Singapore on 19 October 1994)

UPDATE ON APPLICATIONS FOR MORATORIA PURSUANT TO SECTIONS 64 & 65 OF THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018

The board of directors (the “**Directors**” or the “**Board**”) of Yongnam Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 20 January 2023 and 25 January 2023 in relation to the filed applications for moratoria relief under Sections 64 and 65 of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) (collectively, the “**Previous Announcements**”).

Unless otherwise defined in this announcement, capitalised terms shall bear the meanings as ascribed to them in the Previous Announcements.

The Board wishes to update that the Court has given the following directions in respect of the Sections 64 and 65 Moratorium Applications:

- (a) Any creditor who wishes to object or respond to the Sections 64 and 65 Moratorium Applications is to file and serve its reply affidavit by **3 February 2023, 4pm (Singapore time)**.
- (b) The applicants are to make available, by **6pm on 3 February 2023 (Singapore time)**, a copy of all such affidavits to all creditors who may be affected by the orders sought in the Sections 64 and 65 Moratorium Applications.
- (c) The applicants are to file and serve their response affidavit by **7 February 2023, 4pm (Singapore time)**.
- (d) The applicants are to make available, by **4pm on 7 February 2023 (Singapore time)**, a copy of their response affidavit to all creditors who may be affected by the orders sought in the Sections 64 and 65 Moratorium Applications.
- (e) Parties are to file and serve their submissions and bundle of authorities by **9 February 2023, 4pm (Singapore time)**. The applicants are to file joint written submissions limited to 35 pages. The creditors’ written submissions are limited to 25 pages (excluding the cover page).
- (f) The applicants are to provide the following to Court by **9 February 2023, 4pm (Singapore time)**:

- i. an attendance list of all counsel and any legally unrepresented parties who wish to attend the hearing of the Sections 64 and 65 Moratorium Applications, indicating whether they support, oppose or take no position on the Sections 64 and 65 Moratorium Applications;
- ii. letters of authorisation from any legally unrepresented parties who wish to attend the hearing; and
- iii. a time bank for the hearing on the basis that the hearing will last for 2 hours.

The hearing of the Sections 64 and 65 Moratorium Applications has been tentatively fixed for 13 February 2023. The Company will provide a further update once the Registry confirms the details of the hearing.

Anyone intending to attend or participate in the hearing of the Sections 64 and 65 Moratorium Applications should please inform our Singapore legal counsel, Oon & Bazul LLP, at restructuring.team@oonbazul.com and provide the following information by no later than **4pm on 8 February 2023 (Singapore time)**:

- (a) The name(s) of the person(s) or lawyer(s) attending the hearing;
- (b) The full name of the party that the person or lawyer is representing;
- (c) Whether the said party is supporting, opposing or not taking any position on the Sections 64 and 65 Moratorium Applications;
- (d) The estimated time that the person or lawyer will require for oral submissions; and
- (e) If the party is not represented by lawyers at the hearing, a letter of authorisation authorising the person to represent the said party at the hearing.

The Group's corporate advisor in respect of the proposed restructuring is RSM Corporate Advisory Pte Ltd. Creditors should direct any queries to questions@yongnamgroup.com.

The Company will make further announcements via SGXNET as and when there are any material developments.

For and on behalf of the Board of Directors of
YONGNAM HOLDINGS LIMITED

Seow Soon Yong
Chief Executive Officer
30 January 2023