



YONGNAM HOLDINGS LIMITED

(Co Reg No 199407612N)
(Judicial Managers Appointed)

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH REQUIREMENTS UNDER IRDA

Pursuant to a correspondence from the High Court of Singapore (“**High Court**”) dated 3 November 2023, the judicial managers of Yongnam Holdings Limited (Judicial Managers Appointed) (“**YHL**”) wish to notify all persons affected by the Applications (as defined below) that the following applications have been made on 2 November 2023 to the High Court by way of Originating Applications: (a) the application made by the judicial managers of YHL in HC/OA 1128/2023, and (b) the application made by the judicial managers of Yongnam Engineering & Construction (Private) Limited (Judicial Managers Appointed) (“**YNEC**”) in HC/OA 1127/2023 (together with HC/OA 1128/2023, the “**Applications**”).

The Applications have been made to seek, among others, the following orders:

- (a) that the judicial managers of YHL and YNEC (the “**Judicial Managers**”) be granted an extension of time of ninety (90) days up to and including 10 February 2024, for YHL and YNEC to summon a creditor's meeting as set out in section 108(1) of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”), read with Regulation 23 of the Insolvency, Restructuring and Dissolution (Judicial Management) Regulations 2020 (“**JM Regulations**”); and
- (b) that the Judicial Managers be given a corresponding extension of time of ninety (90) days up to and including 10 February 2024 to comply with the requirements of sections 107(1) and 107(2) of the IRDA read with Regulations 23, 25 and 30 of the JM Regulations to:
 - (i) send to the Registrar of Companies and to every creditor (so far as the Judicial Managers are aware of the creditor's address) a statement of the Judicial Managers' proposals (the “**Statement**”) for achieving one or more of the purposes mentioned in section 89(1) of the IRDA;
 - (ii) send a copy of the Statement to every member of YHL and YNEC (so far as the Judicial Managers are aware of the member's address);
 - (iii) publish a notice in an English local daily newspaper stating an address to which members of YHL and YNEC should write for copies of the Statement to be sent to them free of charge; and
 - (iv) lay a copy of the Statement before a meeting of YHL and YNEC creditors summoned for the purposes on not less than 14 days' notice.

The Applications have been fixed for hearing before The Honourable Justice Vinodh Coomaraswamy on Thursday, 9 November 2023, at 5pm via Zoom. The High Court has also directed that YHL and YNEC are to give notice of the Applications to all the persons affected by the Applications either by e-mail, other electronic means or by SGX Announcement, and that the notice should be given by no later than close of business on Monday, 6 November 2023.

Any person affected by the Applications who would like to obtain a copy of the cause papers for the relevant Applications can reach out directly to the Judicial Managers at sg-fmyhl@kpmg.com.sg.

Shareholders, creditors and holders of existing debts and securities of the Company are advised to read this announcement and any further announcements by the Company carefully. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

For and On Behalf of the Company

Toh Ai Ling
Joint and Several Judicial Manager
6 November 2023

Seow Soon Yong
Chief Executive Officer
6 November 2023