



YANLORD LAND GROUP LIMITED
(Incorporated with limited liability in the Republic of Singapore)
(Registration Number: 200601911K)

APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Yanlord Land Group Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to inform shareholders that, in line with the regulatory announcement by Singapore Exchange Regulation Pte. Ltd. (“SGX RegCo”) dated 27 February 2020 allowing issuers with 31 December financial year-end, up to 30 June 2020 to hold their annual general meetings to approve their financial results for the financial year ended 31 December 2019 (“FY2019”), the Company has made an application to:

- (i) SGX RegCo for an extension of time for two (2) months to comply with Rule 707(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited, in respect of holding annual general meeting of the Company (“AGM”) for FY2019 no later than 30 June 2020; and
- (ii) the Accounting and Corporate Regulatory Authority (“ACRA”) for a 60-day extension of time for it to hold AGM under Section 175 of the Companies Act, Chapter 50 of Singapore (“Act”) and a 60-day extension of time for it to file its annual return under Section 197 of the Act, in respect of its financial statements for FY2019,

collectively, the “Applications”.

The reasons for the Applications are:

- (1) In light of the significant uncertainties and severity of the 2019 Novel Coronavirus (“COVID-19”) pandemic and the Ministry of Health’s (“MOH”) announcement on 24 March 2020 imposing stricter measures with regard to mandatory safe distancing to minimise spread of COVID-19, which include limiting social events and gatherings to 10 persons or below as well as all events and mass gatherings must be deferred or cancelled, regardless of size;
- (2) Taking into consideration a joint statement by the ACRA, Monetary Authority of Singapore (“MAS”) and SGX RegCo on 25 March 2020 that they expect all issuers to comply with MOH’s mandatory safe distancing measures; and that ACRA and MAS are working with other relevant government agencies to propose legislative amendments with a view to introducing the amendments for the Parliament sitting in April 2020, in relation to the conduct of meetings, to provide flexibility for issuers to limit the number of participants in a physical meeting and for other participants to participate by virtual means, or hold meetings solely by virtual means, notwithstanding any contrary provisions in their constitution, with a view to providing legal certainty to issuers who implement safe distancing measures imposed by MOH; and

- (3) The Constitution of the Company does not contain enabling provisions which allow the conduct of AGM by virtual means or voting of resolutions otherwise than in person or by proxy. However, in view of the forthcoming legislative amendments and/or further guidance by the regulatory authorities, which would bring about certainties on the legality and validity for casting of votes remotely in writing or through electronic means, the Company requires more time to put in place alternative arrangements to enable the Company to hold the AGM by way of live webcast and/or for the shareholders or their respective proxies or representatives to cast their votes for the resolutions put forth at the AGM remotely, in place of a physical meeting should the COVID-19 situation does not improve by the date of the AGM.

The Company will update shareholders on the outcome of the Applications, the indicative timeline to convene the AGM in respect of FY2019 and any other relevant information, in due course.

Yanlord Land Group Limited
Zhong Sheng Jian
Chairman and Chief Executive Officer

30 March 2020