

RAFFLES UNITED HOLDINGS LTD
(Company Registration No.: 197302030N)
(Incorporated in the Republic of Singapore)

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL
OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)**

The Board of Directors of Raffles United Holdings Ltd (the “**Company**” or together with its subsidiaries, the “**Group**”) refers to its announcement dated 5 December 2018 in relation to the notification of inclusion on the Watch-list pursuant to the Minimum Trading Price (“MTP”) Entry Criteria pursuant to Listing Rule 1311(2) with effect from 5 December 2018.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Company must, for the period in which it remains on the Watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criterion of the Watch-list.

Update on efforts for satisfying the MTP exit criterion

Please refer to the Half Year Results announcement of the unaudited financial statements of the Group for the half year ended 30 June 2019, released via the SGXNet on 14 August 2019, for an update of the Group’s financial performance and position. The Group continues to focus its efforts on its operations and would update its shareholders quarterly for any progress in meeting the exit criterion of the Watch-list.

Loss of Free Float and Suspension of Trading of Shares

As stated in the announcement dated 19 July 2019 made by the Company (the “**Free Float Announcement**”), as at 5.00 p.m. on 19 July 2019, the percentage of the total number of Shares which are held in public hands has fallen below 10% and, accordingly, the Company no longer meets the free float requirement prescribed by Rule 723 of the Listing Manual of the SGX-ST.

All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the Free Float Announcement.

The Company has further announced in the Free Float Announcement that as the Company no longer meets the free float requirement, the SGX-ST would suspend trading of the Shares on the close of the Offer.

As the Offer has closed at 5.30 p.m. on 14 August 2019, the Company has accordingly requested that the SGX-ST suspend the trading of the Shares with effect from 9 a.m. on 15 August 2019.

BY ORDER OF THE BOARD

Teh Geok Koon
Director
14 August 2019