
STRIKING-OFF A DORMANT WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

The board of directors (the “**Board**”) of Choo Chiang Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that an application for the proposed striking-off of Choo Chiang Project Solutions Pte. Ltd. (“**CCPS**”), a wholly-owned subsidiary of the Company was submitted to the Accounting and Corporate Regulatory Authority (“**ACRA**”) (the “**Strike-Off**”). ACRA had on 18 November 2021 approved the Strike-Off of CCPS from the Register of Companies pursuant to Section 344A of the Companies Act, Chapter 50 of Singapore.

CCPS was principally engaged in the supply of electrical products and accessories. CCPS had ceased operations since 1 April 2019 and the Strike-Off is due to CCPS being a dormant company.

The Strike-Off is not expected to have any material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the current financial year ending 31 December 2021.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Strike-Off, save for their interest by virtue of their shareholdings (if any) and/or directorships in the Company and the Group.

BY ORDER OF THE BOARD

Lim Teck Chuan
Executive Chairman and Chief Executive Officer

18 November 2021

This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (“**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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