

CDW HOLDING LIMITED
(Company Registration No. 35127)
(Incorporated in Bermuda)

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

1. INTRODUCTION

The Board of Directors (the “**Board**” or the “**Directors**”) of CDW Holding Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had prior to the Singapore Exchange Securities Trading Limited’s (“**SGX-ST**”) regulatory announcement dated 7 April 2020 titled SGX RegCo grants automatic 60-day extension for issuers to hold annual general meetings (“**AGMs**”) made an application to the SGX-ST on 6 April 2020 for a waiver to comply with Rule 707(1) of the Listing Manual (the “**Waiver**”) and for an extension of time till 30 June 2020 for the Company to hold its AGM for the financial year ended 31 December 2019 (“**FY2019**”) (“**Extension Application**”).

2. REASONS FOR SEEKING EXTENSION OF TIME TO HOLD AGM

Pursuant to Rule 707(1) of the Listing Manual, the Company is required to convene its AGM no later than 30 April 2020, being four (4) months after the end of FY2019. The Company has made the Extension Application for the reasons set out below:

- a) due to the novel coronavirus disease (“**Covid-19**”), the authorities in the People’s Republic of China (“**PRC**”) had prior to and in the midst of the Chinese New Year holidays announced and/or advised closures of businesses in some Chinese cities in order to contain the community spread of the virus. Hence, besides the week-long Chinese New Year holidays in PRC during which time all businesses are closed, some of the Group’s subsidiaries in the PRC were also closed for a longer period due to the PRC government measures. The border restrictions and other precautionary measures implemented by the PRC authorities to prevent the community spread of Covid-19 has resulted in (a) the Company having insufficient manpower to support the completion of the statutory audit; and (b) the auditors requiring additional time to complete the statutory audit of the Company for FY2019.
- b) due to the escalating severity of the Covid-19 outbreak in Singapore, the Singapore Government had imposed travel restrictions for short-term visitors to Singapore with effect from 23 March 2020, 23:59 hours, prohibiting them from entering Singapore. Two of the Company’s Executive Directors who are stationed in Japan, in addition to an Executive Director, an independent director and some members of the management team who are stationed in Hong Kong would not be able to travel to Singapore to attend the AGM.
- c) the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 which came into force on 27 March 2020 prohibits certain activities and events (e.g. conventions), and limits attendance for non-prohibited events to 10 individuals, thereby making it difficult for the Company to hold its AGM.

Subsequent to the Company’s Extension Application, the Singapore Government put in place an elevated set of safe distancing measures as “circuit breakers” to pre-empt the trend of increasing local transmissions of Covid-19. On 7 April 2020, the Singapore parliament passed the COVID-19 (Temporary Measures) Act (the “**Act**”) to provide legal basis for enforcing the enhanced safe distancing measures. Under the provisions of the Act, public and private events and gatherings are prohibited, any contraventions would result in fines.

3. APPROVAL FOR EXTENSION APPLICATION

On 16 April 2020, the Board received a confirmation from the SGX-ST that that it has no objections to the Waiver, subject to the Boards' confirmation of the following:

(a) the Company has fulfilled the following criteria set out in the SGX-ST's regulatory announcement dated 7 February 2020, namely:

- (i) The Company's financial year-end is 31 December 2019;
 - (ii) The Company has business with significant operations in the PRC; and
 - (iii) The statutory audits for FY2019 were affected due to the measures imposed by the PRC authorities in response to Covid-19, including restrictions on the Company's operations; and
- (b) the waiver is/ will not be in contravention of any laws and regulations governing the Company and its Constitution (or the equivalent in the Company's country of incorporation).

("Waiver Conditions")

As the Company is incorporated in Bermuda, approval of the Accounting and Corporate Regulatory Authority or other relevant regulatory authorities are not required. The Company has been advised by its Bermuda lawyers that the Company's Extension Application is not and will not be in contravention of any Bermudan laws and regulations or the Company's by-laws, and also does not require the approval of the Bermuda authorities.

The Board confirms that the Company has fulfilled the Waiver Conditions. The Company will make an immediate disclosure via SGXNet if such contravention arises.

4. INDICATIVE TIMETABLE

The indicative timeline to convene the Company's AGM for FY2019 is as follows:

	Indicative Date
Date of issuance of the Company's Annual Report for FY2019 (excluding the Notice of AGM and Proxy Form) via the SGXNet	20 th May 2020
Date of issuance of the Notice of AGM and Proxy Form for FY2019	20 th May 2020
Expected date of the Company's AGM for FY2019	12 th June 2020

Shareholders should note that the above timetable is indicative only and may be subject to change in light of the evolving Covid-19 situation and any directives or guidelines from government agencies or regulatory authorities.

The Company will make further announcement(s) on the SGXNet to update shareholders when the date, time and venue of the AGM have been determined

BY ORDER OF THE BOARD

DY MO HUA CHEUNG, PHILIP
Executive Director
22 April 2020