



**Yamada Green Resources Limited**  
**(Company Registration No. 201002962E)**  
**(Incorporated in the Republic of Singapore)**

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**APPLICATION FOR EXTENSION OF TIME TO (1) RELEASE THE FINANCIAL RESULTS FOR THE PERIOD FROM 1 JANUARY 2011 TO 30 JUNE 2011; AND (2) HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2011 TO 30 JUNE 2011**

The Board of Directors of Yamada Green Resources Limited (the “Company”) refers to the announcements released to the Singapore Exchange Securities Trading Limited (“SGX-ST”) as follows:-

- (a) Announcement no. 00188 released on 22 August 2011 in relation to the change of financial year end from 31 December to 30 June; and
- (b) Announcement no. 00001 released on 29 August 2011 in relation to the application for extension of time to (1) release the financial results for the period from 1 January 2011 to 30 June 2011; and (2) hold the Annual General Meeting for the financial period from 1 January 2011 to 30 June 2011.

Application to SGX-ST

The SGX-ST has informed the Company on 6 September 2011 that it has no objection to the Company’s application for:-

- (i) an extension of time until 29 October 2011 to release its revised financial results for FY2011 (“FY2011 Results Announcement”); and
- (ii) an extension of time until 17 December 2011 and 31 December 2011 to issue its Annual Report for FY2011 and convene its Annual General Meeting (“AGM”) for FY2011 (“FY2011 AGM”) respectively,

subject to the following conditions:-

- (a) an immediate announcement via SGXNet of the grant of the extension of time by the Exchange, stating clearly:-
  - i. the grounds for the Company’s application and the conditions attached thereto (in accordance with Rule 107 of the Listing Manual); and
  - ii. whether year-end adjustments will be made to the revised financial results for FY2011. If so, the nature of such adjustments.
- (b) the extension of time for the Company to convene its AGM for FY2011 being approved by the Accounting & Corporate Regulatory Authority; and
- (c) a confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced.

Rationale and Reasons for the Change of Financial Year End and Extension of time to release its FY2011 Results Announcement and hold its FY2011 AGM

The Board of Directors of the Company had decided to change its financial year end from 31 December to 30 June. The Board's decision to change the financial year end arrived at after reviewing the operations of the Company. The change is to better reflect the structure, performance and financial position of the Company as the new financial year end is more aligned with the shiitake mushroom cultivation cycle.

The Company is a major supplier of self-cultivated shiitake mushrooms and operates one of the largest shiitake mushroom cultivation bases in Fujian Province, PRC.

The cultivation and harvesting seasons of self-cultivated shiitake mushrooms usually last from late September to April, where the climate conditions are suitable for the cultivation of the mushrooms in the shiitake mushroom cultivation bases. Therefore, the full cultivation and harvesting seasons will fall into 1 July to 30 June financial year period. The Company can review and compare its performance and financial position year on year based on each season's business operation.

December is usually the peak harvesting season of shiitake mushroom, it is not easy to measure the valuation of stocks (fresh shiitake mushroom in the field) without help from expert if the quantity is large as at 31 December. By having 30 June year end, the administrative burden of the Company will be eased.

As a result of the change in financial year end,

- (a) the next set of financial statements to be presented at the next AGM of the Company will be drawn up for a period of 6 months from 1 January 2011 to 30 June 2011;
- (b) the Company must announce its full year financial results for FY2011 immediately after the figures are available not later than 60 days pursuant to Rule 705(1) of the Listing Manual of the SGX-ST; and
- (c) the Directors of the Company are required to lay before the shareholders at its FY2011 AGM the audited financial statements made up to a date not more than 4 months pursuant to Section 201(1) of the Companies Act, Cap. 50 and Rule 707(1) of the Listing Manual of the SGX-ST.

The extension of time to release its FY2011 Results Announcement and hold its FY2011 AGM were sought for the reasons set out as follows:-

- (a) The Company had decided to change its financial year end during the Audit Committee meeting and Board of Director meeting held on 12 August 2011, as such, the Company needs time to finalise the management accounts for audit purposes, including appointment of independent valuer to determine the fair value of the biological assets as at 30 June 2011 and 30 June 2010 and also the necessary audit confirmations from banks, debtors and creditors.

In view of the Company changed its financial year end to 30 June, the financial results for the 6-month period ended 30 June 2011 become full year results announcement. The Company intends to release another set of results incorporating appropriate adjustments for full year financial statement, such as gain/loss from changes in fair value of biological assets, provision for incentive

bonus based on service agreement with the Executive Chairman and Chief Executive Officer, provision of deferred tax which represents withholding tax that would be payable on certain undistributable earnings of the PRC subsidiaries, and any other adjustments deemed necessary.

The Company will also report its business segment in the full year financial announcement.

This set of results will be audited and reviewed by the Company's auditors.

- (b) The Company requires time to prepare the Annual Report for FY2011 AGM including proof reading, performing accuracy checks, printing, distributing its Annual Report to its shareholders.

#### Year-End Adjustments

Subject to the statutory audit, there would be potential adjustment relating to gain/loss from changes in fair value of biological assets, provision for incentive bonus based on service agreement with the Executive Chairman and Chief Executive Officer, provision of deferred tax which represents withholding tax that would be payable on certain undistributable earnings of the PRC subsidiaries, and any other adjustments deemed necessary.

#### Application to Accounting and Corporate Regulatory Authority ("ACRA")

The Company will be making an application to the ACRA under Section 201(1) of the Companies Act, Cap. 50 for an extension of time up to 31 December 2011 to hold its FY2011 AGM. The Company will provide updates on the status of its application with ACRA in due course.

#### Confirmation from the Board of Directors

The Board of Directors of the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced.

#### Date of FY2011 Results Announcement and FY2011 AGM

The Company will announce the date of its FY2011 Results Announcement and FY2011 AGM in due course.

By Order of the Board

Chen Qiuhai  
Executive Chairman and CEO

7 September 2011

The initial public offering of the Company's shares was sponsored by DMG & Partners Securities Pte Ltd (the "Issue Manager"). The Issue Manager assumes no responsibility for the contents of this announcement.