



Swee Hong granted moratorium of 6 months

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CONSTRUCTION company Swee Hong said on Thursday that the company's application to the High Court to seek a moratorium was granted on Wednesday.

For a period of six months, no resolution can be passed for the winding up of the company and no proceedings can be commenced or continued against it, among other prohibitions.

Swee Hong will also have to provide its latest available audited financial statements, its latest available management accounts, forecasts of profitability, a liquidation analysis, updates on negotiations with potential investors or rescue financiers, and an updated valuation on the key assets to creditors upon request within six weeks.