

# PACIFIC STAR DEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 198203779D)

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## PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

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The Board of Directors (the “**Board**”) of Pacific Star Development Limited (the “**Company**”, and together with its subsidiaries and associated companies, the “**Group**”) wishes to inform shareholders that the Group is expected to report a net loss for the financial year from 1 July 2018 to 30 June 2019 (“**FY2019**”).

Based on the preliminary review of the Group’s draft financial results for FY2019, the losses have arisen mainly as a result of the challenging market conditions which have impacted the sales of Puteri Cove Residences (“**PCR**”) during FY2019. Management has noted risks of non-fulfilment of certain sales and purchase agreements by buyers for units that were recognised as sales in the second and third financial quarters of FY2019 and is working with the Company’s auditors to assess the appropriateness of its revenue recognised, which may result in a reversal of a portion of the previously recognised sales of units in PCR.

PCR is the Group’s property development project located in Iskandar Puteri, Malaysia, which is developed by the Company’s wholly-owned indirect subsidiary, Pearl Discovery Development Sdn Bhd.

The Company is still in the process of finalising its results for FY2019 and will provide further details of the Group’s performance when it releases the Group’s unaudited financial results for FY2019 on or before 29 August 2019. In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

### ON BEHALF OF THE BOARD

Ying Wei Hsein  
Executive Chairman  
1 August 2019

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

*The contact person for the Sponsor is Mr David Yeong (tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*