

SHINVEST HOLDING LTD.

(Incorporated in the Republic of Singapore on 16 December 1989)
(Company Registration No. 198905519R)

PROFIT WARNING FOR THE HALF YEAR FINANCIAL RESULTS ENDED 28 FEBRUARY 2021

The Board of Directors (the “**Board**”) of Shinvest Holding Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) deems it appropriate to announce after a preliminary assessment of the Group’s unaudited financial results for the First Half of the Financial Year Ending 31 August 2021 (the “**1H FY2021**”), that the Group is expected to report a significant loss (Profit before Tax) for the 1H FY2021 compared to a profit for the full year result for the financial year ended 31 August 2020 mainly due to the following reasons:–

(1) With the adoption of SFRS(I) 9 on 1 September 2018, all fair value changes for the investments in quoted equity shares will be recognised in profit or loss, along with any related deferred tax expense.

(2) The Company is currently holding 5.145% equity shares in Espressif Systems (Shanghai) Co., Ltd. (“**Espressif Shanghai**”) and its closing market price on 26 February 2021 (last trading day in February 2021) was RMB 126.60 per share which is lower than its previous closing market price of RMB 174.50 per share on 31 August 2020.

Further information of the Group’s financial performance will be provided when the Group releases its unaudited financial results for 1H FY2021 on or before 14 April 2021.

By Order of the Board

Teo Teck Leong
Managing Director

1 March 2021