

MIYOSHI LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 198703979K

PROFIT GUIDANCE FOR THE FULL YEAR ENDED 31 AUGUST 2021

Following a preliminary assessment of the Group's unaudited financial statements for the full year ended 31 August 2021 ("**FY2021**"), the Board of Directors of Miyoshi Limited (the "**Company**" or together with its subsidiaries, the "**Group**") would like to issue a profit guidance that the Group expects to report a loss for FY2021.

The expected loss is mainly attributable to write-off of production facilities due to i) change in business conditions in the Philippines as the customers have diverted to alternative suppliers after the fire incident in May 2020 and ii) loss of project in the Philippines as announced by the Company on SGXNET on 8 September 2021, impairment losses recognised in connection with the impairment review exercise on the Group's properties, plant and equipment for FY2021 and the higher material costs due to the rising steel price.

Further details of the Group's financial performance will be disclosed when the Company announces its unaudited full year financial results for FY2021 on or before 30 October 2021.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take before trading or making any investment decisions in the securities of the Company.

BY ORDER OF THE BOARD

Andrew Sin Kwong Wah
Executive Director and CEO

19 October 2021

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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