



AF Global Limited

Company Registration No. 197301118N
(Incorporated in the Republic of Singapore)

NOTICE OF 3 CONSECUTIVE YEARS' LOSSES

The Board of Directors (the “**Board**”) of AF Global Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to state that the Group’s pre-tax losses for the financial years ended 31 December 2020 to 31 December 2022 were mainly due to the adverse impact of the COVID-19 pandemic on its operations. The Group was nevertheless profitable in its most recent announced interim financial statements for the half-year ended 30 June 2023.

Therefore, for the purposes of Rule 1312 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”), the Company hereby gives notice that:

- (i) it has recorded pre-tax losses for the three (3) most recently completed consecutive financial years (based on audited full year consolidated accounts); and
- (ii) its latest 6-month average daily market capitalisation as at (a) is (b)
 - a) Date
10 November 2023
 - b) Latest 6-month average daily market capitalisation
S\$83.21 million*

The Company wishes to draw investors’ attention to Rule 1311(1) of the Listing Manual which states that the Exchange will place an issuer on a watch-list if it records (pre-tax losses for the three (3) most recently completed consecutive financial years (based on audited full year consolidated accounts); and an average daily market capitalisation of less than S\$40 million over the last 6 months.

Investors should also note that pursuant to Practice Note 13.2 Paragraph 2.1, the Exchange conducts quarterly reviews to identify issuers to be included on the watch-list. The quarterly review will take place on the first market day of March, June, September and December of each year. The Company will make an immediate announcement should it be notified by the Exchange that it will be placed on the watch-list.

BY ORDER OF THE BOARD

Lim Swee Ann
Company Secretary

14 November 2023
Singapore

* Information extracted from Bloomberg.