Second Chance Properties Ltd
(Company Registration No.198103193M)

PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2019

The Board of Directors of Second Chance Properties Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that, based on the preliminary review of the unaudited consolidated financial statements of the Group for the financial year ended 31 August 2019 (the "**FY2019**"), the Group expects lower profit for FY2019 as compared to the consolidated financial statements for the financial year ended 2018 ("**FY2018**"). Overall, the Group is expected to remain profitable for FY2019 and the fourth quarter ended 31 August 2019 ("**4Q2019**").

The Group is expected to report a lower profit in 4Q2019 and FY2019, primarily due to unrealised loss on revaluation of properties recorded in FY2019 as compared to unrealised gain on revaluation of properties reported in FY2018. In addition, there is a loss on sale of investment property in FY2019 against profit on sale of investment property in FY2018.

This profit guidance is based on preliminary review of the unaudited financial results of the Group. Further details of the Group's performance will be disclosed when the Company finalises and announces its unaudited financial results for FY2019 on or before 24 October 2019.

Shareholders, the Company and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action to be taken should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Mohamed Salleh s/o Kadir Mohideen Saibu Maricar
Executive Chairman & Chief Executive Officer

17 October 2019