

## SHINVEST HOLDING LTD.

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

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### PROFIT GUIDANCE FOR FULL YEAR FINANCIAL RESULTS ENDED 31 AUGUST 2019

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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 preliminary assessment of the Group’s unaudited financial results for the Financial Year Ended 31 August 2019 (the “**FY2019**”), that the Group is expected to report a significant gain (Profit before Tax) for the FY 2019 mainly due to the following reasons –

(1) The adoption of SFRS(I) 9 on 1 Sep 2018 as per the Company Annual Report 2018 mentioned (Note 2) “The investment in unquoted equity shares at fair value currently classified as AFS would be reclassify to FVTPL when SFRS(I) 9 is adopted. Related fair value gain or loss recognised in prior years will be transferred from the fair value reserve to the retained earnings on 1 September 2018. Subsequently, all fair value changes will be recognised in profit or loss, along with any related deferred tax expense.”

(2) Reference to the Company previous announcement, Espressif Systems (Shanghai) Pte. Ltd. (“**Espressif Shanghai**”) is already trading on Shanghai Stock Exchange Star Market and its share price is well above its IPO debut price. In view of item (1), the fair value of 6% Espressif Shanghai held by the Company as at 31 August 2019 needs to be adjusted by using the last trading day closing price of the month.

Further information of the Group’s financial performance will be provided when the Group releases its unaudited financial results for FY2019 on or about 24 October 2019.

#### **By Order of the Board**

Teo Teck Leong  
Managing Director

4 October 2019