

Swee Hong Limited
(Company Registration No.: 198001852R)
(Incorporated in the Republic of Singapore)

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Swee Hong Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) was placed on the watch-list under the Financial Entry Criteria with effect from 5 December 2016 pursuant to Rule 1311(1) of the SGX-ST Listing Manual.

Pursuant to Rule 1313(2) of the SGX-ST Listing Manual, the board of directors of the Company (the “**Board**”) wishes to provide the following updates:

Update on Unaudited Financial Performance and Financial Position

The Group achieved a net loss of S\$7.2 million for the financial year ended 30 June 2020 (“**FY2020**”) compared to S\$57.9 million for the financial year ended 30 June 2019 (“**FY2019**”).

Revenue for FY2020 was S\$4.7 million, as compared to negative S\$11,158 for FY2019.

Net liabilities increased to S\$51.1 million as compared to S\$43.9 million for 30 June 2019.

Please refer to the announcement of the unaudited financial statements of the Group for FY2020 for a detailed update on the Group’s financial position and material developments that may have an impact on the Group’s financial situation.

Delisting Notification

The Board had on 23 August 2020 and 26 August 2020 released announcements informing Shareholders that the Company had on 21 August 2020 received from the Singapore Exchange Securities Trading Limited (“**SGX-ST**” or “**Exchange**”) the a notification of delisting from the Official List of the SGX-ST (“**Delisting Notification**”). Pursuant to the Delisting Notification, the Company is required to make the necessary arrangements to delist the Company by 21 September 2020 and the Company is to inform SGX-ST on the exit proposal as soon as practicable and no later than one month from the date of the Delisting Notification and to provide updates via SGXNET on the status of the Company’s exit offer proposal. Please refer to the announcements made on 23 August 2020 and 26 August 2020 for further information.

The Board will keep shareholders informed of any developments in this regard and will make the necessary announcement as and when there are further material developments. Shareholders and potential investors of the Company are advised to read the announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Tan Swee Gek
Company Secretary
4 September 2020