

Miyoshi Limited

(Incorporated in the Republic of Singapore)
(Company Registration No. 198703979K)

LOSS OF MAJOR PROJECT

The board of directors (the “**Board**”) of Miyoshi Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Miyoshi Technologies Phils., Inc. (“**MTP**”), a wholly-owned subsidiary of the Company, has on 7 September 2021 received a notice from a customer, that it will delist its registered activity with the Philippines Economic Zone effective from 30 November 2021 (“**Discontinuing Project**”). The registered activity is currently located in Manila, the Philippines. The reason of the Discontinuing Project is mainly due to the business directive of the customer to consolidate its production line.

The customer is the Group’s major revenue contributor. There are various projects that are supplied and manufactured in Group’s Philippines and China production plants. Based on preliminary assessment, the Discontinuing Project is one-off and will affect approximately 18.4% of revenue from subsidiary in the Philippines. The impact on the consolidated net tangible assets and consolidated earnings per share of the Group for the next financial year is estimated to be approximately 1.2% and 48.5% respectively.

The Company will make the relevant update announcements in compliance with the Catalist Rules and to update shareholders of the Company as and when there are material developments on this matter.

On Behalf of the Board,

Sin Kwong Wah, Andrew
Executive Director and CEO
8 September 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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