



MEGROUP LTD.

(Company Registration No. 201804996H)
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE ANNOUNCEMENT

The board of directors (the “**Board**”) of MeGroup Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the Company’s shareholders that the Group is expecting to report a net loss for the six-month financial period ended 30 September 2021 (“**1H2022**”), mainly due to the following:

- i. Manufacturing business were unable to continue production activities in view of the full lockdown imposed under MCO 3.0 (“**FMCO**”) in Malaysia where only selected essential economic sectors are allowed to operate.
- ii. Decrease in manufacturing and dealership aftersales revenue which command higher gross profit margin.
- iii. Full pay out of employees’ remuneration where no pay cut was imposed during FMCO period.

The Company is still in the midst of finalising its financial results for 1H2022 (the “**Results**”). Further details on the Group’s financial performance will be made available in the Results, which will be announced on or before 14 November 2021.

In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Wong Cheong Chee
Executive Chairman and Chief Executive Officer

3 November 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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