ZHONGXIN FRUIT AND JUICE LIMITED
(Company Registration No. 200208395H)
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE FOR HALF YEAR ENDED 31 DECEMBER 2020

The Board of Directors of Zhongxin Fruit and Juice Limited (the "**Company**"), and together with its subsidiaries, the "**Group**"), wishes to announce that, following a preliminary review of the unaudited financial results for half year ended 31 December 2020 ("**HY2021**"), the Group is expected to report a net loss for HY2021.

The expected net loss was due mainly to the following:-

(i) impairment of property, plant and equipment recognised by the subsidiaries of the Company in HY2021 relating to idle plant and machineries; and

(ii) significantly lower share of profit of the joint venture company Linyi SDIC Zhonglu Fruit Juice Co. Ltd ("Linyi SDIC") in HY2021 as compared to the corresponding financial period mainly due to lower revenue and gross profit recorded in Linyi SDIC attributed to decreased sales volume.

Further details of the Group's performance will be disclosed when the Company finalises and announces its unaudited financial results for HY2021 on or before 14 February 2021.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

Quan Yuhong
Chairman

26 January 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

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.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.