

ABUNDANCE INTERNATIONAL LIMITED
(Company Registration No.: 197501572K)
(Incorporated in Singapore)

LOWER PROFIT ALERT

The Board of Directors (the “**Board**”) of Abundance International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders and potential investors of the Company that, based on the preliminary assessment of the information currently available to the Board and a preliminary review of the unaudited financial results for the half year period ended 30 June 2023 (“**HY2023**”), although the Group expects to report a profit after tax (“**PAT**”) for HY2023, it is expected to be lower than the PAT reported for the half year period ended 30 June 2022 (“**HY2022**”) of approximately US\$980,000.

This is mainly attributable to the following reasons:

- (a) the fall in demand and average selling price of chemical products traded by the Company’s wholly-owned subsidiary, Orient-Salt Chemicals Pte. Ltd., and its subsidiaries in the People’s Republic of China and Japan (collectively the “**OSC Group**”) leading to a lower profit margin generated by OSC Group in HY2023; and
- (b) expenses such as write-down of inventories, provision for expected loss allowances, foreign currency exchange loss, offset by gains on disposal of a subsidiary.

The information contained in this announcement is only a preliminary assessment by the Board of the Group’s performance based on currently available information. The Company is in the process of finalising the unaudited interim financial results of the Group for the reporting period, and the results announcement for HY2023 will be released on or about 11 August 2023. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board

Sam Kok Yin
Managing Director

2 August 2023

*This document has been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST 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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